



NOTICE OF ANNUAL GENERAL MEETING

To: The Shareholders

Notice is hereby given that the 2017 Annual General Meeting of Devine Limited (**Company**) will be held at the **Devine Limited Offices, KSD1, Level 2, 485 Kingsford Smith Drive, Hamilton, on Wednesday, 17 May 2017 at 3.00 pm (Brisbane time).**

AGENDA

1. Annual Financial Report and Directors' and Auditor's Reports

To receive the Financial Report and Reports of the Directors and Auditor for the financial year ended 31 December 2016 (**2016 Financial Year**).

2. Remuneration Report

To consider and, if thought fit, to pass the following item as a non-binding ordinary resolution:

'That the Remuneration Report for the 2016 Financial Year be adopted'.

Note: The vote on this item is non-binding.

3. Election of Director — Mr Stuart Andrew Cooper

To consider and, if thought fit, to pass the following item as an ordinary resolution:

'That, Mr Stuart Andrew Cooper, who was appointed as an Executive Director of the Company on 7 January 2017 and in accordance with clause 19.2 of the Company's Constitution, and being eligible, be elected as a Director of the Company'.

Information about the candidate is set out in the Explanatory Notes which accompany this Notice of Annual General Meeting.

The Explanatory Notes and the voting information form part of this Notice of Meeting and should be read in conjunction with it.

By Order of the Board



James Mackay
Company Secretary

13 April 2017

NOTES

- (a) Subject to the *Corporations Act*, including sections 250R and 250BD, a member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a member of the Company. A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the member's votes.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the enclosed proxy form. To be effective the proxy form must be received at the share registry of the Company, Computershare Investor Services, no later than **3.00pm (Brisbane time) on Monday, 15 May 2017**.
- (d) If voting by attorney, a proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than **3.00pm (Brisbane time) on Monday, 15 May 2017**.
- (e) A corporation may elect to appoint a corporate representative in accordance with section 250D of the *Corporations Act* in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (f) The Company has determined in accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* that for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded in the Company's register of members as at **7.00pm (Brisbane time) on Monday, 15 May 2017**.
- (g) If more than one joint holder of Shares tenders a vote at the AGM (whether personally, by proxy, by attorney or by representative), only the vote of the joint holder whose name appears first on the register will be counted.
- (h) If you have any queries on how to cast your votes then call the Company Secretary on (07) 3608 6300 during business hours.

Proxies must be received before **3.00pm (Brisbane time) on Monday, 15 May 2017** by one of the following methods:

By post: Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001

By facsimile: In Australia 1800 783 447
From outside Australia + 61 3 9473 2555

By visiting www.investorvote.com.au and logging in using the control number found on the front of your accompanying proxy form.

Intermediary Online subscribers (Institutions/Custodians) may lodge their proxy instruction online by visiting www.intermediaryonline.com.

The Company reserves the right to declare invalid any proxy not received in this manner.

VOTING EXCLUSION STATEMENT

Item 2

The Company will disregard votes cast on Item 2 by or on behalf of a member of the Key Management Personnel or any of their closely related parties (regardless of the capacity in which the vote is cast), unless:

- (a) **directed proxy** – the person does so as a proxy appointed under and in accordance with the directions on the proxy voting form; or
- (b) **undirected proxy to Chair** – the person is the Chair of the meeting and does so as a proxy appointed under the proxy voting form (or appointed by default), where the proxy voting form does not direct the proxy how to vote on Item 2 and expressly authorises the Chair of the meeting to exercise the undirected proxy even if Item 2 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel (which includes the Chair of the meeting), and the vote is not cast on behalf of a member of Key Management Personnel or a closely related party of such a member.

The Chair of the meeting intends to vote undirected proxies in favour of Item 2.

Further details regarding proxy voting are set out in the proxy form accompanying this Notice of Meeting.

EXPLANATORY NOTES

The Explanatory Notes have been prepared to assist Shareholders with their consideration of the items to be put to the Annual General Meeting to be held on **Wednesday, 17 May 2017**.

1. Annual Financial Report and Directors' and Auditor's Reports

The *Corporations Act* requires that the report of the Directors, the Auditor's report and the Financial Report be laid before the AGM. In addition, the Company's Constitution provides for such reports and statements to be received and considered at the meeting. Apart from the matters involving remuneration which are required to be voted upon, neither the *Corporations Act* nor the Constitution requires a vote of Shareholders at the AGM on such reports or statements, however, Shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the meeting.

In addition to being given a reasonable opportunity to ask questions at the meeting, Shareholders may address written questions to the Chair about the management of the Company or to the Company's Auditor, EY which are relevant to:

- (a) the preparation and content of the Auditor's Report to be considered at the meeting; or
- (b) the conduct of the audit of the Financial Report to be considered at the meeting.

Pursuant to section 250PA of the *Corporations Act*, any written questions must be submitted to the Company Secretary on or before 5.00 pm (Brisbane time) on **Tuesday, 9 May 2017** to:

By post:

The Company Secretary
Devine Limited
PO Box 780
Hamilton Central QLD 4007

By fax or by email:

The Company Secretary
Fax – (07) 3608 6333
Email – james.mackay@devine.com.au

A list of qualifying written questions will be made available at the AGM.

EXPLANATORY NOTES (CONTINUED)

2. Item 2 — Remuneration Report

The *Corporations Act* requires that Shareholders be asked to vote on the Remuneration Report. This report can be found in the Annual Report which is available on the Company's website at <http://www.devinegroup.com.au>. It sets out the remuneration policy of the Company and reports on the remuneration arrangements in place for non-executive Directors, Executive Directors and the Group's Senior Executives.

Note that under section 250R (3) of the *Corporations Act*, the vote by Shareholders is **advisory only** and is **not binding on the Directors or the Company**. However, if more than 25% of the votes cast on this item are against the adoption of the Remuneration Report, the Remuneration Report for the following year must either address any comments received from Shareholders or explain why no action has been taken in response to those comments.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM. As the item relates to matters including the remuneration of the Directors, the Board, as a matter of good corporate governance and in accordance with the spirit of section 250R (4) of the *Corporations Act*, make no recommendation regarding this item. However the Chair of the meeting intends to vote undirected proxies in favour of Item 2.

3. Item 3 — Election of Director – Mr Stuart Andrew Cooper

Mr Cooper has held the position of Chief Executive Officer of the Company since 19 January 2016.

In connection with the passing of a Director, the Board appointed Mr Cooper as an Executive Director on 7 January 2017. Under rule 19.2(b) of the Constitution, a Director appointed by the Board holds office until the conclusion of the next AGM following his or her appointment.

In accordance with rule 19.2(b) of the Constitution, Mr Cooper will retire at the AGM and is standing for election as an Executive Director.

Mr Cooper's election as an Executive Director has been proposed by the Company's major shareholder, CIMIC Group Limited.

Mr Cooper was previously Executive Director and Chief Operating Officer of CIMIC Group's Leighton Properties, responsible most recently for overseeing the company's residential developments and for its national residential strategy. In leadership positions with Leighton Properties, Mr Cooper has delivered residential and commercial projects with a total value of \$7 billion.

Mr Cooper has more than 33 years' experience in property development and construction. His previous roles include Leighton Properties' National Head of Operations and NSW State Manager.

Mr Cooper has an honours degree in civil engineering from the University of NSW, together with qualifications in law and architecture from the University of Sydney, and is a graduate of the Australian Institute of Company Directors.

If Mr Cooper is not elected as a Director at the AGM, then the prescribed minimum number of Directors under the *Corporations Act* and the Constitution will not be met.

Directors' Recommendation

The Board (excluding Mr Cooper) unanimously recommends that you vote in favour of Item 3.

DEFINITIONS

AGM	means Annual General Meeting.
Annual Report	means the annual report of the Company for the financial year ended 31 December 2016.
ASIC	means Australian Securities and Investments Commission.
ASX	means ASX Limited and the exchange operated by it, being the Australian Securities Exchange.
Auditors	means Ernst & Young.
Board	means the Board of Directors of Devine.
Chair	means the Chair of the Company.
Company or Devine	means Devine Limited ACN 010 769 365.
Constitution	means the existing constitution of the Company.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Director	means one or more Directors of the Company.
Explanatory Notes	means the explanatory notes attached to this Notice of Meeting.
Key Management Personnel	means those persons having authority and responsibility for planning, directing and controlling the activities of Devine, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	means the listing rules of ASX.
Notice of Meeting	means the notice of meeting for the 2017 AGM of the Company and includes the Explanatory Notes.
Remuneration Report	means the section of the Directors' report for the financial year ended 31 December 2016 that is included under section 300A (1) of the <i>Corporations Act</i> .
Shareholder	means a registered shareholder of Devine who is entitled to vote at the AGM.
Shares	means the existing fully paid ordinary shares in the Company.



Devine
GROUP

Devine Limited

ABN 51 010 769 365

Level 2, KSD1,
485 Kingsford Smith Drive,
Hamilton, QLD 4007

PO Box 780,
Hamilton Central, QLD 4007

P (07) 3608 6300

F (07) 3608 6333

devine.com.au