



21 October 2016

Dear Shareholder

On behalf of the Board of Peet Limited, I am pleased to invite you to Peet's 2016 Annual General Meeting ("AGM"). The meeting will be held on Wednesday, 23 November 2016 at the Parmelia Hilton Hotel in Perth, WA, commencing at 10.00am (AWST).

The AGM is an important part of Peet's overall approach to governance and gives you an opportunity to hear about Peet's business, talk to Directors and members of the Leadership Team, ask questions and vote on items of business.

This year's AGM agenda includes resolutions around the re-election of Directors and remuneration-related matters.

Your vote on all proposed resolutions is important and I urge you to lodge your votes as soon as possible.

On behalf of the Board

Tony Lennon  
Chairman

# PEET

PEET LIMITED

ABN 56 008 665 834

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY MEMORANDUM TO SHAREHOLDERS

A PROXY FORM IS ENCLOSED

Please read the Notice and Explanatory Memorandum carefully.

If you are unable to attend the meeting please complete and return the enclosed proxy form in accordance with the specified instructions.

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# PEET LIMITED

ABN 56 008 665 834

## NOTICE OF ANNUAL GENERAL MEETING (“AGM”)

Notice is given that the AGM of Peet Limited (“the Company”) will be held at the Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia on Wednesday, 23 November 2016 at 10.00 am (AWST).

### Agenda items

#### 1 Financial report

To receive and consider the financial report of the Company and the reports of the directors and auditor for the year ended 30 June 2016.

#### 2 Resolution 1 – Re-election of Tony Lennon

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

*“That Tony Lennon, being a Director of the Company, who retires in accordance with rule 8.1(d) of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”*

#### 3 Resolution 2 - Re-election of Trevor Allen

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

*“That Trevor Allen, being a Director of the Company, who retires in accordance with rule 8.1(d) of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”*

#### 4 Resolution 3 - Approval for the grant of FY17 Performance Rights under the Peet Limited Performance Rights Plan to Brendan Gore

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

*“For the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given to grant 1,065,114 FY17 Performance Rights to the Managing Director and Chief Executive Officer, Mr Brendan Gore, under the Peet Limited Performance Rights Plan, as amended from time to time, and on the terms and conditions summarised in the Explanatory Memorandum.”*

#### Voting exclusion statement

The Company will disregard any votes cast in respect to Resolution 3 by Mr Gore and any of his associates, unless the vote is cast by:

- a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- the Chairman of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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In addition, the Company will disregard any votes cast in respect to Resolution 3:

- by or on behalf of a member of the Key Management Personnel (“KMP”) details of whose remuneration is included in the 2016 Remuneration Report; or
- a closely related party of a member of the KMP referred to above. A ‘closely related party’ is defined in the Corporations Act and includes any spouse, dependant and certain other close family members of a member of the KMP, as well as any companies controlled by a member of the KMP.

However, the Company need not disregard a vote if the vote is cast as a proxy for a person entitled to vote:

- in accordance with a direction on the proxy form; or
- by the Chairman where he has been expressly authorised to vote undirected proxies as he sees fit.

## **5 Resolution 4 - Adoption of Remuneration Report**

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

*“That the Company’s Remuneration Report for the year ended 30 June 2016 be adopted.”*

Note: The vote on this item is advisory only and does not bind the directors or the Company.

### **Voting exclusion statement**

The Company will disregard any votes cast in respect to Resolution 4:

- by or on behalf of a member of the KMP details of whose remuneration is included in the 2016 Remuneration Report; or
- a closely related party of a member of the KMP referred to above.

However, the Company need not disregard a vote if the vote is cast as a proxy for a person entitled to vote:

- in accordance with a direction on the proxy form; or
- by the Chairman where he has been expressly authorised to vote undirected proxies as he sees fit.

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## **Explanatory Memorandum**

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of AGM.

### **Entitlement to vote**

It has been determined that under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the AGM, shares will be taken to be held by the persons who are the registered holders at **7.00pm (Sydney time), Monday, 21 November 2016**. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

### **Methods of voting**

Ordinary shareholders can vote in the following ways:

- by attending the AGM and voting in either person or, by attorney or, in the case of corporate shareholders, by corporate representative; or
- by appointing a proxy to vote on their behalf using the Proxy Form enclosed with this Notice of AGM (see below).

### **Attending the AGM**

If you attend the AGM, please bring along your personalised proxy form with you. The bar code at the top of the form will help you register. If you do not bring your form with you, you will still be able to attend the AGM but representatives from the Company's share registry, Computershare Investor Services, will need to verify your identity. You will be able to register from 9.00am (AWST) on the day of the AGM.

### **Bodies Corporate**

A body corporate may appoint an individual as its representative to attend and vote at the AGM and exercise any other powers the body corporate can exercise at the AGM. The appointment may be a standing one. The representative should bring to the AGM evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

### **Proxies**

A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder.

Members of the KMP (other than the Chairman) will not be able to vote as proxy on Resolutions 3 and 4 unless the shareholder instructs them how to vote. If you intend to appoint a member of the KMP (other than the Chairman) as your proxy, then you should ensure you direct your proxy how to vote on Resolutions 3 and 4.

If you intend to appoint the Chairman of the AGM as your proxy, then you must expressly authorise the Chairman of the AGM to vote on Resolutions 3 and 4.

The Chairman of the AGM intends to vote undirected proxies in favour of all Resolutions.

A shareholder that is entitled to cast two (2) or more votes may appoint up to two (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 shareholder's votes.

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A Proxy Form (with signing instructions) accompanies this Notice of AGM and to be effective must be received at the Company's share registry, Computershare Investor Services,

**Online** at [www.investorvote.com.au](http://www.investorvote.com.au)

**By mail** Share Registry – Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne Victoria 3001, Australia

**By fax** 1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)

**By mobile** Scan the QR Code on your proxy form and follow the prompts

**Custodian voting** For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions,

by no later than **10.00am (AWST), Monday, 21 November 2016.**

**Results of the Meeting**

Voting results will be announced on the Australian Securities Exchange ("ASX") as soon as practicable after the AGM and also made available on the Company's website (<http://www.peet.com.au/>).

**By Order of the Board**

Dated: 13 October 2016



Dom Scafetta  
Group Company Secretary

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# PEET LIMITED

ABN 56 008 665 834

## EXPLANATORY MEMORANDUM TO SHAREHOLDERS

This Explanatory Memorandum has been prepared to assist shareholders to understand the business to be put to shareholders at the forthcoming Annual General Meeting (“AGM”).

### 1 Financial report

The *Corporations Act 2001* (Cth) (“Corporations Act”) requires the:

- reports of the directors and auditor; and
- annual financial report, including the financial statements of the Company for the year ended 30 June 2016,

to be laid before the AGM. The Corporations Act does not require a vote of shareholders on the reports or statements. However, shareholders will be given ample opportunity to raise questions or comments on the reports and statements at the meeting.

Also, a reasonable opportunity will be given to members as a whole at the meeting to ask the Company’s auditor questions relevant to the conduct of the audit, the preparation and content of the auditor’s report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

### 2 Resolutions 1 and 2 - Re-election of directors

Rule 8.1(d) of the Company’s Constitution provides that, if after excluding the Managing Director and directors appointed since the last Annual General Meeting, the number of directors is five or less, then two of the remaining directors must retire from office. Accordingly, Mr Tony Lennon and Mr Trevor Allen retire by rotation and offer themselves for re-election.

The experience, qualifications and other information about the two Directors are shown on the next page.

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## **Directors up for re-election**

### **TONY LENNON, FAICD, is the Non-executive Chairman of the Company**

Tony Lennon has extensive commercial experience particularly in the property industry.

Mr Lennon is a Fellow of the Australian Institute of Company Directors and an Associate of the Australian Property Institute. A former President of the Real Estate Institute of Western Australia, he has also served as a Councillor of the national body, the Real Estate Institute of Australia.

His industry service has included State Government appointed roles as Chairman of both the Perth Inner City Living Taskforce and the Residential Densities Review Taskforce. He was also a Member of the Commercial Tribunal (Commercial Tenancies).

Mr Lennon is a former President of Western Australia's Shire of Peppermint Grove and Deputy Chairman of the National Board of the Australia Day Council. He is also a former Chairman of the Curtin Aged Persons Foundation and a founding Director of the Wearne and the Riversea Hostels for the Aged, both of which are locally initiated and managed community facilities.

### **TREVOR ALLEN, BComm (Hons), CA, FF, MAICD is an Independent Director of the Company**

Trevor Allen joined Peet in April 2012.

Mr Allen has 38 years' experience in the corporate and commercial sectors, primarily as a Corporate and Financial Adviser to Australian and international public and privately-owned companies.

Mr Allen is an Independent Non-executive Director of Freedom Foods Group Limited, where he chairs its Audit and Risk Management Committee and is a member of its Remuneration Committee. He is also an Alternate Director, Company Secretary and Public Officer of Australian Fresh Milk Holdings Pty Ltd & Fresh Dairy One Pty Ltd. These are joint venture companies, which have been formed to hold various dairy sector investments as part of the Freedom Group.

He is a Non-executive Director and chairs the audit committee of Eclipx Limited. He is also a Non-executive Director of Yowie Limited and has recently been appointed Chairman of Brighte Capital Pty Limited, a start-up company financing residential solar and batteries. Mr Allen is a consultant to PPB Advisory.

On 31 August 2016 Mr Allen retired from his roles as Non-executive Director and chair of the audit committee for Aon Superannuation Pty Ltd, the trustee of the Aon Master Trust.

Mr Allen was also a Non-executive Director and honorary treasurer of the Juvenile Diabetes Research Foundation for seven years and a member of FINSIA's Corporate Finance Advisory Group Committee for ten years.

Prior to Mr Allen's non-executive roles, he had senior executive positions including Executive Director – Corporate Finance at SBC Warburg (now part of UBS), at Baring Brothers and as a Corporate Finance Partner at KPMG for 12 years. At the time of his retirement from KPMG in 2011 he was the lead partner in its National Mergers and Acquisitions group. From 1997 – 2000 he was Director - Business Development for Cellarmaster Wines, having responsibility for the integration and performance of a number of acquisitions made outside Australia in that period.

#### ***Directors' recommendation regarding the re-election of Mr Tony Lennon***

With Mr Tony Lennon abstaining, the Directors unanimously recommend you vote in favour of his re-election.

#### ***Directors' recommendation regarding the re-election of Mr Trevor Allen***

With Mr Trevor Allen abstaining, the Directors unanimously recommend you vote in favour of his re-election.



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**3 Resolution 3 - Approval for the grant of FY17 Performance Rights (“PRs”) under the Peet Limited Performance Rights Plan (“PPRP”) to Brendan Gore**

Shareholder approval is sought for the purposes of ASX Listing Rule 10.14 and all other purposes for the granting of 1,065,114 FY17 PRs to Mr Gore under the PPRP.

A summary of the terms of the FY17 PRs proposed to be granted to Mr Gore is shown in the following table:

Performance Period	Vesting Term	Expiry Date	Exercise Price	Performance Conditions <sup>1</sup>	Allocation (%)
3 years ending 30/06/19	Period ending 30/06/19	15 <sup>th</sup> anniversary of grant date	\$0.00	ROCE FUM Growth	60% 40% <hr/> 100%

1. Refer to discussion following on Performance Conditions.

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**Performance Conditions**

The Performance Conditions will be measured over a three-year period from 1 July 2016 to 30 June 2019 (“FY17 Performance Period”).

The measures used to determine performance are Return on Capital Employed (“ROCE”) and Funds under Management (“FUM”) Growth.

The vesting of 60% of the FY17 PRs proposed to be granted will be subject to the ROCE condition and 40% to the FUM Growth condition.

ROCE

The ROCE condition will be measured as the average of the below formula calculated on an annual basis over the FY17 Performance Period.

$$\frac{\text{EBIT}}{\text{Average (Capital Employed)}}$$

Where:

**EBIT** means the earnings before interest, tax, write-downs of inventories and development costs and increases in the carrying value of inventories for the relevant financial year.

Profits from associates are to be grossed up so as to be an EBIT equivalent.

**Capital Employed** means the sum of (bank debt, convertible notes, contributed equity, minority interests and retained earnings and less cash) at the start and end of the relevant financial year.

Peet syndicates which are treated as subsidiaries under accounting standards will be treated as syndicates in the calculation of ROCE.

The ROCE is then compared to the Board’s internal target ROCE for the FY17 Performance Period.

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Of the 60% of the FY17 PRs proposed to be granted subject to the ROCE condition, the proportion to vest will be as follows:

Performance Level <sup>1</sup>	% of FY17 PRs that may be eligible to vest
< 90% of the ROCE target ("Target")	0%
90% of the Target	30%
90% to 95% of the Target	30% to 50% (pro-rata)
95% to 100% of the Target	50% to 65% (pro-rata)
100% to 105% of the Target	65% to 100% (pro-rata)
> 105% of the Target	100%

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1. The actual performance against Target will be reported to shareholders in the Company's Remuneration Report for the year ending 30 June 2019.
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### FUM Growth

FUM Growth will be measured as the total of the following:

- (a) the purchase price (ex GST) of land acquired by a Peet syndicate; or
- (b) the purchase price (ex GST) of land acquired by a Peet joint venture; or
- (c) the market value (ex GST) of land for which Peet has been appointed development manager at the time of its appointment; or
- (d) the selling price (ex GST) of land sold by:
  - (i) Peet;
  - (ii) a Peet syndicate;
  - (iii) a Peet joint venture; or
  - (iv) another Peet-managed project,to a third party and Peet is appointed the development manager (and where applicable, to manage the leasing) of a commercial, industrial, retail or residential built-form project on that property; or
- (e) in all other property funds management-related transactions, as determined by the Board of Directors,

during the FY17 Performance Period.

The FUM Growth during the FY17 Performance Period is reduced by the equity interest retained by Peet and is then compared to the rolling three-year FUM Growth target ("FUM Target") set by the Board.

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The proportion of FUM Growth-related FY17 PRs to vest will be as shown in the following table:

<b>Performance Level</b>	<b>FUM Growth to be achieved in a rolling three-year period</b>	<b>% of FY17 PRs that may be eligible to vest</b>
< FUM Target	< \$60 million	0%
FUM Target	\$60 million	50%
FUM Target to medium	\$60 million to \$100 million	50% to 70% (pro-rata)
Medium to maximum	\$100 million to \$150 million	70% to 100% (pro-rata)
> Maximum	> \$150 million	100%

#### **ASX Listing Rule 10.14 approval**

Broadly, ASX Listing Rule 10.14 provides that a company must obtain shareholder approval if it wishes to grant performance rights under an “employee incentive scheme” to a Director of the Company.

For the purposes of ASX Listing Rule 10.14, the PPRP is an “employee incentive scheme”. Accordingly, the grant of FY17 PRs and shares issued following any vesting and exercise of the FY17 PRs under the PPRP to Mr Gore requires shareholder approval for the purposes of ASX Listing Rule 10.14.

For the purposes of ASX Listing Rule 10.15, the following information is provided:

**(i) If the person to whom the securities will be issued is not a director, a statement of the relationship between the person and the director**

Mr Gore is the Managing Director and Chief Executive Officer of the Company.

**(ii) The maximum number of securities that may be acquired by all persons for whom approval is required and the formula for calculating the number of securities to be issued**

The maximum aggregate number of securities that may be issued to Mr Gore if Resolution 3 is passed is 1,065,114 FY17 PRs.

#### Level of participation

The level of participation offered to Mr Gore under the PPRP has been determined with reference to market practice and within the Company’s remuneration policies as set out in the Remuneration Report.

The Long Term Incentive (“LTI”) amount for Mr Gore is 100% of his current fixed pay of \$937,300.

The number of FY17 PRs allocated to Mr Gore was determined by dividing his LTI amount by the estimated fair value of a FY17 PR at 22 September 2016.

#### Valuation

The Company commissioned an external adviser to provide the value of a FY17 PR.

The fair value of a FY17 PR is based on a Black-Scholes option pricing model and has been calculated at \$0.88.

A summary of the inputs and assumptions adopted by the external adviser in determining the fair value of a FY17 PR are contained in the following table:

Underlying share price	Valuation Date	Measurement Date	Vesting Period	Effective Life	Risk-free Rate	Dividend Yield
\$0.995	22/09/2016	30/06/2019	2.77 years	2.77 years	1.62%	4.52%

**(iii) The price, or the formula for calculating the price, for each security to be acquired under the PPRP**

No payment is required for the grant of a FY17 PR or for the issue of the relevant shares upon vesting of the same.

**(iv) The names of all persons referred to in ASX Listing Rule 10.14 who received securities under the PPRP since the last approval, the number of the securities received, and acquisition price for each security**

Mr Gore is the only person referred to in Listing Rule 10.14 who has received securities under the PPRP since last year's AGM.

The PRs referred to in the table below do not form part of the PRs the subject of Resolution 3.

Issued to	Grant date	Performance Period	Quantity	Exercise Price	Status
Mr Gore	21/12/2015	3 yrs ending 30/06/2018	928,020	\$0.00	Not yet vested

**(v) The names of all persons referred to in ASX Listing Rule 10.14 entitled to participate in the PPRP**

Mr Gore is the only person referred to in ASX Listing Rule 10.14 entitled to participate in the grant under the PPRP being considered at this meeting.

**(vi) Voting exclusion statement**

Refer to the "voting exclusion statement" in the Notice of AGM to which this Explanatory Memorandum is attached.

**(vii) The date by which the Company will grant the securities**

The FY17 PRs will be granted as soon as practicable after shareholder approval is obtained and in any event no later than 12 months after this meeting.

**(viii) Details of loans provided in respect to the grant of securities**

No loans will be provided to Mr Gore in respect to the grant of FY17 PRs.

**Other information**

The table following sets out:

- the existing interests of Mr Gore in the Company's shares and other securities;
- the maximum number of securities (i.e. PRs and shares issued following the assumed vesting of the PRs) that may be issued to Mr Gore under the PPRP; and
- the interests of Mr Gore after the PRs have been issued (assuming he has been issued the maximum number of PRs under the PPRP).

Existing Interests				Proposed Grant		Interests after Proposed Grant		
Director	No of PRs	No of Shares <sup>1</sup>	% of Shares <sup>2</sup>	Max. No of PRs	Max. No of Shares	Max. No of PRs	Max. No of Shares <sup>3</sup>	Max. % of Shares <sup>3</sup>
Mr Gore	1,761,917	4,533,237	0.93%	1,065,114	1,065,114	2,827,031	7,360,268	1.49%

1. Mr Gore also holds 1,200,000 unlisted options.

2. Based on 489,980,559 ordinary shares on issue at 22 September 2016.

3. Based on shares on issue at 22 September 2016 and assuming that all Mr Gore's existing interests in PRs, but not options, vest and are converted to ordinary shares, which are met by way of a new issue.

### Trading history

In the 12-month period before the date of the Notice of AGM, the highest price of the Company's shares was \$1.10 on 19 November 2015 and the lowest price was \$0.865 on 16 June 2016. The volume weighted average price on the ASX over the 10 business days prior to the date of the Notice of AGM was \$0.97. The closing price on the trading day prior to the date of the Notice of AGM was \$0.95.

### Remuneration

Details of Mr Gore's remuneration are shown in the Company's 2016 Remuneration Report forming part of the 2016 Annual Report. For those shareholders that have elected not to receive a hard copy of the 2016 Annual Report, an electronic copy can be found on the Company's website at [www.peet.com.au](http://www.peet.com.au).

### **Directors' recommendation in respect of Resolution 3**

Mr Gore has a material personal interest in the outcome of Resolution 3 and, accordingly, abstains from making a recommendation in respect of the Resolution.

The Board (with Mr Gore abstaining) recommends that shareholders vote in favour of Resolution 3.

These recommendations are made on the basis that several benefits would be expected to flow to the Company by issuing PRs to Mr Gore under the PPRP, including the following:

- (i) equity based incentive schemes are a common and effective means of motivating and improving the performance of senior executives;
- (ii) it will ensure that the interests of Mr Gore are aligned with the interests of shareholders; and
- (iii) the PPRP is designed to provide an incentive for future performance with restrictions on securities vesting under the PPRP Rules encouraging Mr Gore to remain with the Company.

The Board considers the targets set for the vesting conditions to have a balance between being:

- (i) achievable and therefore incentivising Mr Gore; and
- (ii) challenging – to ensure Mr Gore's performance is appropriately remunerated and his interests are aligned to those of shareholders.

## **4 Resolution 4 - Adoption of Remuneration Report**

Section 250R(2) of the Corporations Act requires a resolution adopting the Remuneration Report be put to the vote.


The audited Remuneration Report is set out on pages 43 to 57 of the 2016 Annual Report.

Shareholders are advised that the vote on this item is advisory only and does not bind the Directors or the Company.

# PEET

Peet Limited | ABN 56 008 665 834

## Lodge your vote:

 **Online:**  
www.investorvote.com.au

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) www.intermediaryonline.com

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

PPC

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## Proxy Form

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### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 10.00am (AWST) Monday, 21 November 2016**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.



I 9999999999

IND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Peet Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Peet Limited to be held at the Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia on Wednesday, 23 November 2016 at 10.00am (AWST) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 3 and 4 in such manner as the Chairman determines (except where I/we have indicated a different voting intention below) even though Resolutions 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 3 and 4 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Re-election of Tony Lennon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Trevor Allen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for the grant of FY17 Performance Rights under the Peet Limited Performance Rights Plan to Brendan Gore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /