



## **PETREL ENERGY LIMITED**

ACN 125 394 667  
(Company)

### **Notice of Annual General Meeting**

**The Annual General Meeting of Shareholders of Petrel Energy Limited will be held at BDO, Level 11, 1 Margaret Street, Sydney NSW 2000 on 29 November 2018 at 10.30am (Sydney time)**

#### **BUSINESS**

##### **Financial, Directors' and Auditor's Reports**

To receive and consider the Financial Report of the Company, the Directors' Report and the Auditors' Report for the financial year ended 30 June 2018 in accordance with Section 317 of the Corporations Act 2001.

A copy of the 2018 Annual Report may be obtained from the Company's website [www.petrelenergy.com/](http://www.petrelenergy.com/).

##### **Ordinary Resolutions**

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

##### **Resolution 1: Adoption of the Remuneration Report**

*"That the Remuneration Report contained in the Directors' Report of the 2018 Annual Report be adopted."*

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

##### **Resolution 2: Re-election of Mr Alexander Sundich**

*"That Mr Alexander Sundich, who retires under the Company's constitution and being eligible, offers himself for re-election, is re-elected as a Director."*

##### **Resolution 3: Re-election of Mr Gregory Columbus**

*"That Mr Gregory Columbus, who retires under the Company's constitution and being eligible, offers himself for re-election, is re-elected as a Director."*

## Voting Restrictions

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes on the following Resolutions cast by or on behalf of the following persons:

Resolution	Excluded Party(s)
Resolution 1	None
Resolution 2	None
Resolution 3	None

For the purposes of section 250R and 250BD of the Corporations Act 2001 (**Corporations Act**), the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the key management personnel of the Company details of whose remuneration are included in the Remuneration Report or a closely related party of such a member (referred to as an **Excluded Person**).

However, an Excluded Person may cast a vote as a proxy if the vote is not cast on behalf of an Excluded Person and either:

- (a) the Excluded Person is appointed as a proxy by writing that specifies how the Excluded Person is to vote on Resolution 1; or
- (b) the Excluded Person is the Chair of the meeting and the appointment of the Chair as proxy does not specify the way the Chair is to vote on Resolution 1 and expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Shareholders may also choose to direct the Chair to vote against Resolution 1, or to abstain from voting.

**Ian Kirkham**

Company Secretary

22 October 2018

## **EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at the office of BDO, Level 11, 1 Margaret Street, Sydney NSW 2000 on 29 November 2018 at 10.30am (Sydney time) (**Meeting**).

The purpose of this Explanatory Statement is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of the Annual General Meeting.

### **Voting Entitlement**

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that person set out in the Company's share register as at 7:00pm (Sydney time) on Tuesday, 27 November 2018, will be entitled to attend and vote at the Meeting. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### **Your Vote is Important**

The business of the Meeting affects your shareholding and your vote is important.

### **Voting in Person**

To vote in person, attend the Meeting on the date and at the place set out above.

### **Proxy Voting and Undirected Proxies**

Shareholders may appoint a proxy to attend the meeting and vote on their behalf. To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- post (in the reply paid envelope) to Petrel Energy Limited, C/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia;
- in person to Petrel Energy Limited, C/- Boardroom Pty Limited, Level 12, 225 George Street Sydney NSW 2000; or
- facsimile to Petrel Energy Limited C/- Boardroom Pty Limited on facsimile number + 61 2 92909655,

so that it is received not later than 10.30am (Sydney time) on Tuesday, 27 November 2018.

Proxy Forms received later than this time will be invalid and not accepted.

### **Receipt of Financial, Directors' and Auditors' Reports**

The first item of business deals with the Financial Report of the Company, the Directors' Report and the Auditors' Report for the financial year ended 30 June 2018. Shareholders are invited to consider these reports and seek explanations, if required, from the Directors when the reports are presented to the meeting. No resolution is required on these reports. The reports are only required to be laid at the meeting in accordance with Section 317 of the Corporations Act 2001 (**Corporations Act**).

### **Resolution 1 - Adoption of the Remuneration Report**

The Remuneration Report contained in the Directors' Report of the Annual Report must be put to the vote for its adoption in accordance with Section 250R(2) of the Corporations Act. The vote on this resolution is advisory only and does not bind the Directors or the Company. Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments on, the Remuneration Report.

### **Directors' Recommendation**

The Board recommends Shareholders vote in favour of this non-binding Ordinary Resolution.

## **Resolution 2 – Re-election of Mr Alexander Sundich**

### **Background**

Under the Constitution of the Company, any Director who has been appointed since the last annual general meeting, one third of the Directors, and any Director for whom that annual general meeting would be his third annual general meeting or who has been in office for three years since his last appointment, automatically retires and if eligible, may stand for re-election.

#### *Re-election of Mr Alexander Sundich*

Mr Alexander Sundich retires at the Meeting by rotation and offers himself for re-election. His qualifications and experience are set out below.

Alex has over 25 years' experience in the financial services industry and is a Fellow of the Financial Services Institute of Australia, a Member of the Institute of Chartered Accountants in Australia and a Member of the Australian Institute of Company Directors. Alex is the Executive Director of Bridge Street Capital Partners, a Sydney-based corporate advisory and principal investment firm. From 2003 to 2008, Alex held senior management positions within the funds management industry. Prior to that, Alex was an investment banker providing advice to corporate clients on merger and acquisition transactions and debt and equity capital raisings, with a particular focus on the oil, gas and mining industries. Alex worked with Goldman Sachs and Credit Suisse First Boston during this period which included 6 years working in New York. Alex was a Non-Executive Director of Eastern Star Gas Limited until its acquisition by Santos Limited for \$924 million in 2011. He is currently a Non-Executive Director of the ASX listed companies Ellex Medical Lasers Limited and Caravel Minerals Limited.

### **Directors' Recommendation**

The Board (Mr Alexander Sundich abstaining) recommends Shareholders vote in favour of Resolution 2.

## **Resolutions 3 – Re-election of Mr Gregory Columbus**

### **Background**

Under the Constitution of the Company, any Director who has been appointed since the last annual general meeting, one third of the Directors, and any Director for whom that annual general meeting would be his third annual general meeting or who has been in office for three years since his last appointment, automatically retires and if eligible, may stand for re-election.

#### *Re-election of Mr Gregory Columbus*

Mr Gregory Columbus, appointed since the last annual general meeting, retires at the Meeting and offers himself for re-election. The qualifications and experience of Mr Gregory Columbus are set out below.

Greg is a Main Board Director and Managing Director of Clarke Energy Australasia. Clarke Energy is a specialist in the oil & gas industry providing engineering, installation and maintenance of gas engine power stations and has 140 local employees in Australia. Greg has been responsible in this region for the dynamic growth of the business from early inception to a revenue of over \$150m per annum today.

Over a 30-year career, Greg has obtained a unique background with substantial exposure to the Coal Seam Gas sector. In the early 2000's, he was instrumental in gaining first mover advantage in Queensland monetizing the first pilot gas for most of the largest CSG companies today. He obtained his MBA from the University of South Australia in 2003 and has continued to grow and develop value for businesses locally and internationally.

### **Directors' Recommendation**

The Board (Mr Gregory Columbus abstaining) recommends Shareholders vote in favour of Resolution 3.

**All Correspondence to:**

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:30am (Sydney time) on Tuesday 27 November 2018.**

### 🖥 TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/prlagm2018>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:30am (Sydney time) on Tuesday 27 November 2018.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/prlagm2018>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Petrel Energy Limited

ACN 125 394 667

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Petrel Energy Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **BDO, Level 11, 1 Margaret Street, Sydney NSW 2000 on Thursday, 29 November 2018 at 10:30am (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Alexander Sundich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Gregory Columbus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2018