

# FKP Property Group

## Notice of Meetings and Explanatory Notes 2012

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Annual General Meeting of FKP Limited  
and Meeting of Unit Holders of  
FKP Property Trust to be held on  
Friday 30 November 2012



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# Notice of Meetings

## ANNUAL GENERAL MEETING OF FKP LIMITED AND MEETING OF UNIT HOLDERS OF FKP PROPERTY TRUST

Notice is hereby given that the Annual General Meeting of shareholders of FKP Limited (**Company**) will be held in conjunction with a General Meeting of unit holders of FKP Property Trust (**Trust**) (together, **FKP Property Group**). The meetings will be held on:

**Date:** 30 November 2012  
**Time:** 10.00 am  
**Place:** Brisbane Convention & Exhibition Centre  
Cnr Merivale and Glenelg Streets, South Bank, Brisbane QLD

### BUSINESS

#### Financial Statements and Report

As required by section 317 of the *Corporations Act 2001* (**Corporations Act**), the Annual Financial Report, including the Directors' Report and Financial Statements for the year ended 30 June 2012, together with the Independent Auditor's Report, will be laid before the meetings. The combined reports of the Company and the Trust for the year ended 30 June 2012 will also be laid before the meetings. No resolution is required for this item of business.

#### Election of Directors

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

1. 'That Mr Seng Huang Lee, who retires by rotation in accordance with clause 10.3 of the Company's Constitution, is re-elected as a director.'
2. 'That Mr Jim Frayne, who retires by rotation in accordance with clause 10.3 of the Company's Constitution, is re-elected as a director.'
3. 'That Mr Walter McDonald, who retires in accordance with clause 10.8 of the Company's Constitution, is re-elected as a director.'
4. 'That Mr Alan Zammit, who retires in accordance with clause 10.8 of the Company's Constitution, is re-elected as a director.'

#### Remuneration Report (Non-Binding Resolution)

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

5. 'That for the purposes of section 250R(2) of the *Corporations Act* and for all other purposes, the Remuneration Report for the year ended 30 June 2012 be adopted.'

The Remuneration Report is set out on pages 30 to 41 of the 2012 Annual Report. Please note that the vote on this resolution is advisory only, and does not bind the directors of FKP Property Group.

#### Consolidation of Shares

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

6. 'That, the consolidation of every seven Ordinary Shares on issue in the Company into one Ordinary Share and, where the number of Ordinary Shares held by a securityholder as a result of that consolidation would be a fraction of an Ordinary Share, the rounding of those fractions up to the nearest whole number, be approved for the purposes of section 254H of the *Corporations Act* and for all other purposes.'

#### Approval of Performance Rights Plan

To consider and if thought fit pass the following ordinary resolution:

7. 'That the Performance Rights Plan, the principal terms of which are summarised in the Explanatory Notes and the issue of performance rights under that plan, be approved for all purposes, including for the purpose of ASX Listing Rule 7.2 Exception 9 (as an exception to ASX Listing Rule 7.1).'

#### Other Business

To transact any other business which may legally be brought before the meetings.

Explanatory Notes accompany and form part of this Notice of Meetings and securityholders should read this document in full.

#### Voting Restrictions

##### **Corporations Act Key Management Personnel Voting Restrictions Resolution 5**

The Company will, in accordance with section 250R of the *Corporations Act*, disregard any votes cast on Resolution 5 by or on behalf of a member of the key management personnel of the Company or a closely related party of such a member. However, the Company need not disregard a vote if:

- the person votes as a proxy by writing that specifies how the person is to vote on the resolution; or
- the voter is the chair of the meeting and the appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

##### **Resolution 7**

The Company will, in accordance with section 250BD of the *Corporations Act*, disregard any votes cast on Resolution 7 by a person appointed as a proxy if the person is either 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. However, the Company need not disregard a vote if:

- the person votes as a proxy by writing that specifies how the person is to vote on the resolution; or
- the voter is the chair of the meeting and the appointment of the chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

##### **ASX Listing Rule Voting Exclusion Statement Resolution 7**

The Company will, in accordance with the ASX Listing Rules, disregard any votes cast on Resolution 7 by:

- a director of the Company (except one who is ineligible to participate in any employee incentive plan of the Company); or
- an associate of that person.

##### **Resolutions 5 and 7**

However, and subject to the *Corporations Act* restrictions, the Company will not disregard a vote on Resolutions 5 and 7 if it is cast by:

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



**Lisa Godfrey**  
Company Secretary

25 October 2012

## ANNUAL GENERAL MEETING OF FKP LIMITED AND MEETING OF UNIT HOLDERS OF FKP PROPERTY TRUST

These Explanatory Notes have been prepared to assist securityholders to understand the business to be put to securityholders at the meetings detailed in the accompanying notice.

### HOW TO VOTE

#### Determination of Securityholders' Right to Vote

For the purpose of ascertaining voting entitlements at the meetings, persons who are registered holders of securities as at 7.00pm Sydney time on Wednesday, 28 November 2012 will be voting members. This means that if you are not the registered holder of securities at that time, you will not be entitled to attend and vote in respect of those securities at the meetings.

#### Voting in Person

Individual securityholders may attend and vote in person at the meetings. Corporate securityholders may appoint an individual to act as their representative to vote at the meetings in accordance with section 250D of the Corporations Act.

If you wish to attend the meetings, please arrive twenty minutes before the start of the meetings and bring the enclosed proxy form to the meetings to assist in registering your attendance and number of votes.

#### Voting by Proxy

Securityholders who do not wish to attend the meetings may appoint a proxy to attend and vote on their behalf. A proxy need not be a securityholder.

Securityholders are entitled to appoint up to two proxies to attend the meetings and vote on their behalf. If you wish to appoint a second proxy, you may copy the enclosed proxy form. To appoint a second proxy, you must follow the instructions on the proxy form.

To be valid, your proxy form must be received no later than 10.00 am (Brisbane time), 28 November 2012 (being 48 hours before commencement of the meetings). Further details in relation to voting by proxy are contained on the enclosed proxy form.

### FINANCIAL STATEMENTS AND REPORTS

Pursuant to the Corporations Act, the directors of a public company that are required to hold an Annual General Meeting must table the financial statements and reports (including the Directors' Report and Auditor's Report) for the previous year before its securityholders at that Annual General Meeting.

The Financial Report, Directors' Report and Auditor's Report for FKP Property Group, the Company and the Trust for the year ended 30 June 2012 will be laid before the meetings. There is no requirement for securityholders to approve those reports. However, the Chairman will allow a reasonable opportunity for securityholders to ask questions or make comments about those reports and the management of FKP Property Group. Securityholders will be given a reasonable opportunity to ask the auditor questions

about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the meeting, written questions to the auditor about the content of the Auditor's Report or the conduct of the audit may be submitted no later than Friday, 23 November 2012 to:

The Company Secretary  
FKP Property Group  
Level 5, 120 Edward Street,  
Brisbane QLD 4000  
Facsimile: (02) 9270 6199  
Email: [lisa.godfrey@fkp.com.au](mailto:lisa.godfrey@fkp.com.au)

A list of any relevant written questions received will be made available to securityholders attending the meeting. The auditor will either answer the questions at the meeting or table written answers to them at the meeting. If written answers are tabled at the meetings, they will be made available to securityholders as soon as practicable after the meeting.

Securityholders have been provided with all relevant information concerning the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2012. A copy of the Annual Report has been forwarded to each securityholder who has elected to receive a paper copy of the Annual Report. Any securityholder who has not made this election and now wishes to receive a paper copy of the Annual Report should contact our registry, Computershare Investor Services on 1300 658 814 (within Australia) or +61 3 9415 4316 (outside Australia). The Annual Report can also be viewed, printed and downloaded from FKP's website [www.fkp.com.au](http://www.fkp.com.au).

### ELECTION OF DIRECTORS

Resolutions 1 to 4 relate to the election of directors.

Mr Lee was last re-elected as a director at the Annual General Meeting held on 27 November 2009. Mr Frayne was last re-elected as a director at the Annual General Meeting held on 26 November 2010.

Under the ASX Listing Rules and the Company's Constitution, a director must not hold office without re-election past the third Annual General Meeting following the director's appointment or three years, whichever is longer. Further, under the Company's Constitution, at each Annual General Meeting one-third of the directors (or the number nearest one-third the number of all directors excluding any directors who have been appointed since the previous Annual General Meeting) must retire from office.

A director who retires in accordance with these requirements is eligible for re-election. Accordingly, Messrs Lee and Frayne each retire at the end of the Annual General Meeting and offer themselves for re-election.

## Explanatory Notes

Also under the ASX Listing Rules and the Company's Constitution, a director who has been appointed since the previous Annual General Meeting must stand for election at the next Annual General Meeting. Messrs McDonald and Zammit were appointed to the Board on 29 August 2012. Accordingly, Messrs McDonald and Zammit offer themselves for re-election.

A summary of the qualifications and experience of Messrs Lee, Frayne, McDonald and Zammit is provided below:

### **Seng Huang Lee**

Mr Lee joined the Board in February 2006 and was appointed as Chairman in February 2009 and Executive Chairman in August 2012. Mr Lee was educated at the University of Sydney in Australia and has wide ranging financial services and real estate investment experience in the Asian region. He has previously served, in various capacities, on the board of directors of Lippo Limited and Lippo China Resources Limited in Hong Kong, Auric Pacific Group Limited in Singapore and the Export and Industry Bank, Inc. in the Philippines. He is currently the Executive Chairman of Mulpha International Berhad (a Malaysian listed conglomerate with operations in Southeast Asia, Australia and China) as well as Mulpha Australia Limited and is a Non-Executive Director of Mudajaya Group Berhad, a company listed on the Bursa Malaysia Securities Berhad.

Mr Lee is 38 years of age.

### **Recommendation**

The election of Mr Lee is unanimously recommended by the Board.

### **Jim Frayne**

Mr Frayne joined the Board in July 2008. Mr Frayne has over 40 years' experience in chartered accountancy in audit and corporate services fields. Mr Frayne was appointed as a Partner of PKF Chartered Accountants and Business Advisers ('PKF') in 1983 and from that time headed up the Audit and Assurance Division of PKF Brisbane until his retirement in June 2006. Mr Frayne is currently a director of Black & White Holdings Limited (1 July 2008 to date). Mr Frayne was appointed a member of the Audit Committee effective 13 December 2010 and was appointed a member of the Remuneration Committee effective 22 February 2012.

Mr Frayne is 65 years of age and is a Fellow of the Institute of Chartered Accountants in Australia (FCA) and a Graduate Associate of the Australian Institute of Company Directors (GAICD).

### **Recommendation**

The election of Mr Frayne is unanimously recommended by the Board.

### **Walter McDonald**

Mr McDonald joined the Board in August 2012. He is recognised as one of Australia's leading legal practitioners with many years' experience in advising major government and corporate clients. Currently, Mr McDonald is a partner in the Corporate Division at the national law firm Piper Alderman. Prior to joining Piper Alderman, Mr McDonald was a senior partner at Clayton Utz where he had previously held a number of senior positions including the national

positions of Departmental Managing Partner, Corporate, and Chairman, Energy and Resources Group. Mr McDonald has gained experience across a wide range of areas of law including corporate, property, government, M&A, energy and resources, corporate finance, intellectual property, workout/recovery, major projects and TMT.

Mr McDonald is 55 years of age and holds a Bachelor of Economics (University of Sydney) and a Bachelor of Laws (first class honours) (University of Sydney).

### **Recommendation**

The election of Mr McDonald is unanimously recommended by the Board.

### **Alan Zammit AM**

Mr Zammit joined the Board in August 2012. Mr Zammit has over 40 years' experience in urban, regional and community development and has been providing corporate and property advisory services since stepping down as a property developer in 2006. Mr Zammit was formerly a director of Rouse Hill Infrastructure Pty Limited and an executive director of land development, home building and real estate agency companies in the former Hooker (now Australand) group. More recently Mr Zammit was responsible for the planning, development, marketing and sale of Norwest Business Park in Sydney, Australia. Mr Zammit continues to chair Norwest Association Limited and acts as a director of Caprock Limited, Affordable Community Housing Limited and Wentwest Limited. Mr Zammit is also a member of the national board of Edmund Rice Education Australia, chairs the University of Western Sydney Board of Trustees Audit and Risk Management Committee and serves as an independent member of the Audit and Risk Committees for the NSW Land and Housing Corporation, Teachers Housing Authority and the NSW Department of Planning and Infrastructure.

Mr Zammit is 64 years of age and holds qualifications in accounting, business, local government administration and real estate. Mr Zammit is a Fellow of CPA Australia (FCPA) and a Fellow of the Australian Institute of Company Directors (FAICD).

### **Recommendation**

The election of Mr Zammit is unanimously recommended by the Board.

## **REMUNERATION REPORT (NON-BINDING RESOLUTION)**

Resolution 5 relates to the Remuneration Report.

The Directors' Report for the year ended 30 June 2012 contains the Remuneration Report which sets out the policy for the remuneration of the directors and key management personnel. The Remuneration Report is set out on pages 30 to 41 of the 2012 Annual Report.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory only and does not bind the directors or the Company. Securityholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

## Explanatory Notes

However, under the Corporations Act, if at least 25% of the votes cast on the resolution at the Annual General Meeting are against adoption of the report, then:

- if comments are made on the report at the Annual General Meeting, the Remuneration Report for the financial year ending 30 June 2013 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- if, at the 2013 Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report for the relevant financial year are against its adoption, a resolution (Spill Resolution) proposing that a general meeting (Spill Meeting) be called to consider the election of directors will be required to be put to members. For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the directors (other than any managing director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

The Remuneration Report forms part of the Directors' Report, made in accordance with a unanimous resolution of the directors.

### **Recommendation**

Each of the directors recommends the report to securityholders for adoption.

### **CONSOLIDATION OF SHARES**

Approval is sought for the consolidation of every seven Ordinary Shares in the Company on issue into one Ordinary Share. The units in the Trust that are stapled to these Ordinary Shares will be consolidated in the same proportion however securityholder approval of the unit consolidation is not required.

Immediately after the share consolidation is approved, and following its implementation, each securityholder will still hold the same proportion of stapled securities as before the security consolidation. The current rights attaching to stapled securities set out in the constitutions for each of the Company and the Trust will not be affected by the consolidation.

For example, if you held 7,000 stapled securities before the consolidation, you would hold 1,000 stapled securities after the consolidation but FKP Property Group's security price and the value of the distributions per stapled security should, all other things being equal, increase by seven times to reflect the effect of the consolidation and the reduced smaller number of stapled securities on issue.

If securityholders approve the consolidation, the number of stapled securities on issue will, subject to rounding, reduce from 2,251,016,386 to approximately 321,573,769. The exact number of securities ultimately on issue will depend on the rounding of fractional amounts. Where the number of securities held by a securityholder as a result of the consolidation includes any fraction of a security, those fractions are to be rounded up to the nearest whole number.

While the consolidation entails a reduction in the number of securities on issue, it is not a return of capital to securityholders. Accordingly, there is no impact upon FKP Property Group's market capitalisation or book value of paid up capital.

The options on issue under the Employee Option Plan will also be consolidated in the same ratio as the ordinary capital and the exercise price of the options will be increased to seven times the current exercise price. The number of options to which each holder is entitled and the exercise price of options will be recalculated in a manner which will not result in any additional benefits being conferred upon an option holder which is not conferred on all securityholders.

If the resolution is approved by securityholders the responsible entity of the Trust will, in accordance with the constitution of the Trust, put into effect the consolidation of the units in the Trust at the same time and to the same extent as the consolidation.

### **Rationale for Consolidation**

The recent equity raise has significantly increased the number of FKP stapled securities outstanding from approximately 1.21 billion to 2.25 billion. As a result of this large increase, the Board considered a number of reasons that support this consolidation proposal. Benefits associated with security consolidations include:

- increases security prices to a level at which there is less perception of greater company risk due to the security trading at a low value;
- allows investment by institutions with a mandate to only invest in companies of a minimum security price level;
- enhances the liquidity of a security by raising the price into a common trading range;
- reduces potential volatility in the security price as a result of the higher trading price.

A higher absolute security price is likely to improve the market perception and broaden the appeal of FKP Property Group's securities for more investors.

### **Taxation Implications**

While the directors recommend that each securityholder seek his or her own taxation advice, the consolidation should not give rise to any immediate tax outcomes. Consolidation is unlikely to result in a capital gains tax event as it is not a disposal. The total cost base of your existing stapled securities will be amended in the same ratio as the consolidation (i.e. 7 to 1).

# Explanatory Notes

## Timetable for Consolidation

If resolution 6 is passed, the consolidation would be expected to occur on the following timetable:

Event	Date
Date for determining eligibility to vote at the Meeting	7.00pm Sydney time – 28 November 2012
Annual General Meeting held	30 November 2012
Announcement to ASX that the consolidation has been approved	30 November 2012
Last day for ASX trading on a pre-consolidation basis (ASX code: FKP)	3 December 2012
Trading in consolidated stapled securities, on a deferred settlement basis, starts (ASX Code: FKPDPA)	4 December 2012
Last day to register FKP stapled security transfers on a pre-consolidated basis	10 December 2012
Deferred settlement trading ceases (ASX code: FKPDPA)	
First day to register stapled securities on a post consolidated basis	11 December 2012
Stapled securities consolidated	
Dispatch of notice of post consolidation holding. Announcement to ASX that dispatch of the holding statements has occurred (by no later than 12.00pm Sydney time)	13 December 2012
Deferred settlement trading ceases (ASX code: FKPDPA)	
Normal T+3 ASX stapled security trading starts (ASX code: FKP)	14 December 2012

These dates are indicative only and may be subject to change.

## Requirements for Approval

Approval is being sought by the Company under section 254H of the Corporations Act to effect the consolidation in relation to the Ordinary Shares.

## Recommendation

The directors unanimously recommend that securityholders vote in favour of the resolution.

## APPROVAL OF PERFORMANCE RIGHTS PLAN

### Background to Resolution

The Board considers that there was a need for the Company to revisit its long term incentive arrangements to ensure that it continues to retain and motivate key executives in a manner aligned with securityholders.

As a result of that review, the Board resolved that long term incentives should be provided to key executives in the form of performance rights.

It is proposed that performance rights will be issued to participants in accordance with the rules of the Performance Rights Plan.

A summary of the principal terms of the Performance Rights Plan rules is set out in the Summary to these Explanatory Notes. A copy of the Performance Rights Plan rules is available on the Company's website [www.fkp.com.au](http://www.fkp.com.au).

No securities have yet been issued under the Performance Rights Plan.

### ASX Listing Rule Issues

Securityholder approval is being sought to approve the issue of performance rights under the Performance Rights Plan so that the Company will satisfy Listing Rule 7.2 Exception 9 (as an exception to ASX Listing Rule 7.1).

Listing Rule 7.1 of the ASX Listing Rules provides that without the approval of the holders of ordinary securities, an entity must not issue or agree to issue equity securities which amount to more than 15% of its issued share capital in any rolling 12 month period. However, ASX Listing Rule 7.2 sets out a number of exceptions to ASX Listing Rule 7.1.

These exceptions include Exception 9 which is an issue under an employee incentive scheme if within three years before the date of issue the holders of ordinary securities have approved the issue of securities under the scheme as an exception to this rule.

### Summary of the Performance Rights Plan Rules

A summary of the Performance Rights Plan rules is set out below:

Eligibility	The Performance Rights Plan is open to full time or part time employees (including directors employed in an executive capacity) of FKP Property Group who is declared by the Board to be an Eligible Participant for the purposes of the Performance Rights Plan.
Allocation	As determined by the Board in its absolute discretion.
Proposed Grant Date	As determined by the Board in its absolute discretion.
Grant Price	No payment is required on the grant of the performance rights to an Eligible Participant and no exercise price is payable by a participant upon their performance rights vesting.
Vesting	The vesting of performance rights is conditional on the satisfaction of performance conditions attaching to the performance rights.  Where the relevant performance conditions have been met, then the performance rights will vest and be automatically exercised into stapled securities.  A performance right will lapse on the applicable performance conditions not being achieved within a prescribed period.

## Explanatory Notes

<p>Vesting, continued...</p>	<p>Where a participant ceases to be an employee of FKP Property Group in any of the circumstances referred to below, the Board may determine that any of the performance rights granted will vest during such period as the Board may determine whether or not the date of vesting has been attained. The circumstances are:</p> <ul style="list-style-type: none"> <li>- total and permanent disability;</li> <li>- death; and</li> <li>- any other circumstances the Board may determine.</li> </ul> <p>Notwithstanding this and subject to the ASX Listing Rules, the Board may vest some or all of the participant's performance rights even if a performance condition has not been satisfied.</p> <p>Performance rights will vest on the date that stapled securities of FKP Property Group become unstapled.</p>	<p>All stapled securities issued or transferred on the vesting of performance rights (as the case may be) will generally rank equally with the stapled securities for the time being on issue.</p> <p>The Company will seek official quotation of stapled securities issued pursuant to the Performance Rights Plan on the Australian Securities Exchange.</p>
<p>Transferability</p>	<p>Performance rights are not transferable, except on the participant's death, to his or her legal personal representative.</p>	<p>Takeover, Winding Up, Vesting</p> <p>In broad terms, if a change in control of FKP Property Group occurs or is recommended by the Board or a resolution is passed or order made for the winding up of the Company or the vesting of FKP Property Trust, a participant's performance rights will vest immediately to the extent that the performance conditions attaching to those performance rights have been satisfied as determined by the Board.</p>
<p>Lapse of Performance Rights</p>	<p>All performance rights that have not vested on or before the expiry date nominated in the letter of offer of performance rights to a participant automatically lapse and are not capable of being exercised.</p> <p>If a participant ceases to be an employee in FKP Property Group (otherwise than for the reasons described above) that participant's performance rights lapse automatically on cessation of the employee's employment unless the Board determines it is as a result of a special circumstance or the participant is a good leaver.</p> <p>The Board may also deem performance rights to lapse if it believes a participant acts fraudulently or dishonestly or breaches any employment obligation, owed to an FKP Property Group company.</p>	<p>Bonus Issues, Rights Issues and Capital Reconstruction</p> <p>If FKP Property Group makes a bonus issue, then the participants will become entitled to a proportionately greater number of stapled securities on vesting of the performance rights, as if the performance rights had vested before the bonus issue.</p> <p>If there is any other form of capital reconstruction (including consolidation, sub-division, reduction, return or cancellation), the number of performance rights will be adjusted in accordance with the ASX Listing Rules.</p>
<p>Stapled Securities</p>	<p>Each performance right will entitle the participant to one stapled security upon vesting.</p> <p>Within one month after a performance right has vested, FKP Property Group will cause the issue or transfer to the participant of one stapled security in respect of each performance right of the participant which has vested.</p>	<p>New Issues</p> <p>A participant is not entitled to participate in any new issue of stapled securities in FKP Property Group other than as described above. However, adjustments may be made to the number of stapled securities to which the performance rights relate if a rights issue or entitlement offer is made to all or substantially all of the stapled securityholders of FKP Property Group.</p> <p>Amendments to Performance Rights Plan</p> <p>Subject to the ASX Listing Rules, the Board may amend the rules of the Performance Rights Plan, but no amendment may materially reduce the rights of participants generally in respect of the performance rights granted to them, except an amendment made primarily to enable compliance with the law governing or regulating the Performance Rights Plan or like plans, to correct a manifest error, to take into account changes in developments in taxation law, or to enable compliance with the ASX Listing Rules.</p>

## FKP

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[www.fkp.com.au](http://www.fkp.com.au)

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