

# Notice of Annual General Meeting



**Adelaide Brighton Ltd**

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**Notice is given that the 2011 Annual General Meeting of Adelaide Brighton Ltd (the Company) will be held at the Ballroom, Lower Level, InterContinental, North Terrace, Adelaide, South Australia 5000, on Wednesday 18 May 2011 at 11.00 am Adelaide time.**

## **Ordinary business**

### **Financial Report**

- 1 To receive and consider the financial report of the Company and the reports of the Directors and auditors for the financial year ended 31 December 2010.

### **Election of Directors**

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

- 2 That Mr K B Scott-Mackenzie, being a Director appointed since the last Annual General Meeting, and holding office only until the conclusion of this Annual General Meeting in accordance with rule 7.1(c) of the Company's constitution and, being eligible, is elected as a Director of the Company.
- 3 That Ms A M Tansey, being a Director appointed since the last Annual General Meeting, and holding office only until the conclusion of this Annual General Meeting in accordance with rule 7.1(c) of the Company's constitution and, being eligible, is elected as a Director of the Company.
- 4 That Mr L V Hosking, being a Director of the Company who retires by rotation under rule 7.1(d) of the Company's constitution and, being eligible, is re-elected as a Director of the Company.

## **Special business**

### **5 Remuneration Report**

To adopt the Remuneration Report for the financial year ended 31 December 2010.

The Remuneration Report is set out on pages 38 to 47 of the 2010 Annual Report. Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.

By order of the Board  
Marcus Clayton  
Company Secretary  
11 April 2011

### **Annual Report**

Adelaide Brighton Ltd's 2010

annual report is now available at

[www.adbri.com.au/corporate/annualreports.html](http://www.adbri.com.au/corporate/annualreports.html)

## Voting Information

- 1 For the purposes of the meeting, shares will be taken to be held by the persons who are the registered holders at 10.00 pm (Adelaide time) on Monday 16 May 2011. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.
- 2 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 and can be either an individual or a body corporate. If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:
  - > appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the *Corporations Act 2001 (Cth)*; and
  - > provides satisfactory evidence of the appointment of its corporate representative.If such evidence is not received at least 48 hours before the meeting, the body corporate (through its representative) will not be permitted to act as a proxy.

A form of appointment of proxy is enclosed. To be effective, the document appointing the proxy (and a certified copy of the power of attorney, if any, under which it is signed) must be received by the Company at least 48 hours before the meeting. The documents should be lodged with the Company:

- > by delivery, or by mail, to the Company's registered office at Level 1, 157 Grenfell Street, Adelaide, SA 5000; or
- > by facsimile to the Company on (08) 8215 0030 (international +(618) 8215 0030).
- > **Vote online:** Shareholders can also cast their votes online at [www.investorvote.com.au](http://www.investorvote.com.au) To use this facility you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN), postcode and control number as shown on the proxy form. You will have taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.
- > **Custodian voting** - For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using the enclosed proxy form, an additional form of proxy is available on request from the Company.

- 3 A representative of a company attending the meeting must present satisfactory evidence of his or her appointment to attend on its behalf, unless previously lodged with the Company.
- 4 Please refer to other notes appearing on the enclosed form of proxy.

## Explanatory notes to shareholders

### Resolutions 2, 3 and 4 Election of Directors

Mr K B Scott-Mackenzie has been appointed a Director by order of the Board, since the last Annual General Meeting. Under the constitution, he holds office only until the conclusion of this meeting and therefore offers himself for election.

Ms A M Tansey has been appointed a Director by order of the Board, since the last Annual General Meeting. Under the constitution, she holds office only until the conclusion of this meeting and therefore offers herself for election.

Mr L V Hosking retires by rotation and offers himself for re-election.

The experience, qualifications, competencies and other information about the candidates appears below:

#### Mr K B Scott-Mackenzie

*B.E (Mining), Dip. Law*

Mr Scott-Mackenzie, 60 years of age, joined the Board as an independent non-executive Director on 26 July 2010. He is a member of the Independent Directors' Committee.

Mr Scott-Mackenzie is a Bachelor of Engineering (Mining) and holds a Diploma in Law. He has over 35 years experience in infrastructure, construction and mining services gained in Australia and overseas, as well as a background in the financial, legal and commercial aspects of projects.

Mr Scott-Mackenzie is Chairman of Macmahon Holdings Ltd and an External Member of the Federal Government's Critical Skills Investment Fund Advisory Board.

The Board has reviewed the performance of Mr Scott-Mackenzie and confirmed its support for his election as a Director of the Company.

## Special business

### Ms A M Tansey

*MBA, JD, BBA*

Ms A M Tansey, 53 years of age, joined the Board as an independent non-executive Director on 5 April 2011.

Ms Tansey has spent over 25 years as a senior executive in business and financial services with a background in investment banking and securities law. She previously worked for ANZ Institutional Banking for 10 years with her last role being Managing Director of Balance Sheet Management. She also worked in Mergers and Acquisitions with Westpac and in Project and Structured Finance with Macquarie Bank.

Ms Tansey is currently a Director of Pacific Brands Ltd, Lend Lease Real Estate Investments Limited, Lend Lease Funds Management Limited and Police and Community Youth Clubs. Her previous Board appointments include Sydney Roads Group, Snowy Hydro Ltd, Sydney Ports Corporation, Royal Hospital for Women and Retirement Villages Group.

The Board confirms its support for the election of Ms Tansey as a Director of the Company.

### Mr L V Hosking

Mr Les Hosking, 66 years of age, joined the Board as an independent non-executive Director on 10 June 2003. He is Chairman of the Nomination and Remuneration Committee and the Corporate Governance Committee and a member of the Audit, Risk and Compliance Committee and the Independent Directors' Committee.

Mr Hosking has broad experience in commercial and financial matters with 16 years experience as Chief Executive of the Sydney Futures Exchange and former Chief Executive Officer of Axiss Australia and Managing Director of National Electricity Market Management Company.

Mr Hosking is a Director of AGL Energy Ltd and Australian Energy Market Operator Ltd, Chairman of Carbon Market Institute Ltd and a Member of Innovation Australia.

The Board has reviewed the performance of Mr Hosking and confirmed its support for his re-election as a Director of the Company.

### Resolution 5 Adoption of Remuneration Report - non-binding advisory vote

As required by the Corporations Act, the Board is presenting the Company's Remuneration Report to shareholders for consideration and adoption by a non-binding advisory vote. The Remuneration Report is set out on pages 38 to 47 of the 2010 Annual Report.

The Remuneration Report:

- > Describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of employees and the Company's performance.
- > Sets out the remuneration arrangements in place for each Director during the year and for certain key members of the senior management team, including performance conditions applicable to 'at risk' remuneration for certain senior executives.
- > Explains the differences in approach for remunerating non-executive Directors and executives of the Company, including the Managing Director.

A reasonable opportunity for discussion of the Remuneration Report will be provided at the Annual General Meeting. The vote on resolution 5 is advisory only and does not bind the Directors or the Company. Nevertheless, the Board will take into account the outcome of the vote when considering the future remuneration arrangements of the Company.

The Board recommends that shareholders vote in favour of resolution 5.