

**JOYCE CORPORATION LTD**  
**ACN 009 116 269**

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**NOTICE OF ANNUAL GENERAL MEETING**  
**and**  
**EXPLANATORY MEMORANDUM**  
**and**  
**PROXY FORM**

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Date of Meeting: **Tuesday 24<sup>th</sup> November 2009**  
Time of Meeting: **10:00 am (WST)**  
Place of Meeting: **Parmelia Hilton Perth, 14 Mill Street, Perth, Western Australia**

*The Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

**JOYCE CORPORATION LTD  
ACN 009 116 269**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that an Annual General Meeting of the shareholders of Joyce Corporation Ltd ACN 009 116 269 ("**Joyce**" or "**Company**") will be held at **Parmelia Hilton Perth, 14 Mill Street, Perth, Western Australia** at **10:00 am (WST)** on **Tuesday 24 November 2009**.

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice of Annual General Meeting.

**AGENDA**

**Ordinary Business**

**1. Consideration of the 2009 Annual Financial Report**

To receive the Annual Financial Report of the Company and its consolidated entities for the year ended 30 June 2009, the reports of the Directors and auditor thereon.

**2. Resolution 1 – Approval of Remuneration Report (Non-binding resolution)**

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

"That the Remuneration Report for the year ending 30 June 2009 be adopted."

**Note:** The vote on this resolution is advisory only and does not bind the Directors or the Company.

**3. Resolution 2 – Re-election of Mr D A Smetana as Director**

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

"That Mr D A Smetana, who retires by rotation in accordance with Clause 9.1(e) of the Company's constitution and, being eligible for re-election, be re-elected as a Director of the Company."

**4. Resolution 3 – Re-election of Mr M A Gurry as Director**

"That Mr M A Gurry, who retires by rotation in accordance with Clause 9.1(e) of the Company's constitution and, being eligible for re-election, be re-elected as a Director of the Company."

**5. Resolution 4: Resignation and Appointment of Auditor**

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

“That, subject to the Australian Securities and Investments Commission granting its consent to the resignation of the Company’s current auditor, Grant Thornton (WA) Partnership, for the purposes of section 327B of the Corporations Act and for all other purposes, Grant Thornton Audit Pty Ltd, having been nominated and having consented in writing to act as auditor of the Company, be appointed as auditor of the Company and the Directors be authorised to set its remuneration.”

**BY ORDER OF THE BOARD**

**JAMIE ARMES  
COMPANY SECRETARY**

**Dated: 22 October 2009**

# PROXY AND VOTING ENTITLEMENT INSTRUCTIONS

## EXPLANATORY MEMORANDUM

The accompanying Explanatory Memorandum forms part of the Notice of Annual General Meeting and should be read in conjunction with it.

## PROXY INSTRUCTIONS

Shareholders entitled to attend and vote at the meeting may appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at or sent by facsimile transmission to the registered office of **Joyce Corporation Ltd at 14 Collingwood Street, Osborne Park, Western Australia, 6017, facsimile number +61 8 9445 1011** and marked for the attention of **the Company Secretary**, not less than 48 hours, that is by 10.00am WST on Sunday, 22 November 2009, before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy may, but need not, be a shareholder of Joyce Corporation Ltd.

In the case of shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form is attached to this Notice.

## CORPORATE REPRESENTATIVE

Any corporate Shareholder may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and / or the Company's share registry, Computershare Investor Services, before the Meeting or at the registration desk on the day of the Meeting. Certificates of appointment of corporate representative are available at [www.computershare.com.au](http://www.computershare.com.au) or on request by contacting Computershare Investor Services on telephone number 1300 557 010 (within Australia) or +61 8 9323 2000 (outside Australia).

## VOTING ENTITLEMENT

In accordance with regulation 7.11.37 and 7.11.38 of the Corporations Regulations 2001, for the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 10.00am (WST) on Sunday, 22 November 2009. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## QUESTIONS FROM SHAREHOLDERS

The Chairman of the Annual General Meeting will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company at the Annual General Meeting.

Patrick Warr of Bentleys Grant Thornton, as the lead audit partner responsible for the audit of the financial statements of the Company for the year ended 30 June 2009 (or his representative) will attend the Annual General Meeting. The Chairman will also allow a reasonable opportunity for Shareholders as a whole to ask the auditor questions about:

- 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 financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to your questions please submit any questions you may have using the enclosed Questions from Shareholders Form and returning it in person or by mail to **Joyce Corporation Ltd at 14 Collingwood Street, Osborne Park Western Australia, 6017** or by facsimile to **+61 8 9445 1011** and marked for the attention of **the Company Secretary** so that it is received by 10 November 2009.

As required under section 250PA of the Corporations Act, at the Annual General Meeting, the Company will distribute a list setting out the questions directed to the auditor received in writing by 10 November 2009, being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 30 June 2009. The Chairman will allow a reasonable opportunity to respond to the questions set out on this list.

**JOYCE CORPORATION LIMITED**  
**ACN 009 116 269**

**EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared for the Shareholders of Joyce Corporation Limited ("**Joyce**" or "**Company**") in connection with the business to be conducted at the Annual General Meeting of Shareholders to be held at **Parmelia Hilton, 14 Mill Street, Perth, Western Australia** on **Tuesday 24 November 2009** commencing at **10.00 am (WST)**.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting.

**1. RECEIPT OF ANNUAL FINANCIAL REPORT**

The first item of the Notice of Annual General Meeting deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2009 together with the Directors' declaration and report in relation to that financial year and the auditors' report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No Resolution is required to be moved in respect of this item.

**2. RESOLUTION 1 - REMUNERATION REPORT**

Section 298 of the Corporations Act requires that the annual Directors' Report contain a Remuneration Report prepared in accordance with section 300A of the Corporations Act.

By way of summary, the Remuneration Report:

- a) Discusses the Company's policy and the process for determining the remuneration of its executive officers and employees;
- b) Addresses the relationship between the remuneration of the Company's executive officers and the performance of the Company; and
- c) Sets out remuneration details for each Director and the executive officers of the Company named in the Remuneration Report for the financial year ended 30 June 2009.

Shareholders are entitled to vote on the question whether the Remuneration Report as contained in the Annual Report for the year ended 30 June 2009 is to be adopted. Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report adopted.

Pursuant to section 250R(3), shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors or the Company.

The Directors recommend that the shareholders vote in favour of Resolution 1.

**3. RESOLUTION 2 – RE-ELECTION OF MR D A SMETANA AS DIRECTOR**

**Re-election of Mr D A Smetana Centenary Medal Dip Comm FCPA FAIM FAICD**

Mr Dan Smetana retires by rotation in accordance with Rule 9.1(e) of the Company's Constitution. It is a requirement of the Company's Constitution that one-third of the Directors retire from office at each Annual General Meeting. The retiring Director however, if eligible in accordance with Rule 9.1(h) of the Company's Constitution, may offer themselves for re-election.

Mr Dan Smetana retires from office in accordance with this requirement, and being eligible, offers himself for re-election. The remaining Directors recommend to the Shareholders that Mr Smetana be re-elected as a Director of Joyce.

Mr Smetana has been Chairman of Joyce Corporation Ltd since 1984. He is a Director and President of the Industrial Foundation for Accident Prevention, Director of Edge Employment Solutions Inc, Vice President and Councillor of the WA Federation of Police and Citizens' Youth Centres (Inc.) Director of Uranium Australia Ltd, a Director of St John of God Foundation and Chairman of the St John of God Comprehensive Cancer Centre Fundraising Committee. Until 2003, Mr Smetana was Deputy Chairman of Western Power Corporation.

**4. RESOLUTION 3 - RE-ELECTION OF MR M A GURRY AS DIRECTOR**

**Re-election of Mr M A Gurry Bachelor of Science Dip AICD FAICD FAIM SF Fin**

Mr M A Gurry retires by rotation in accordance with Rule 9.1(e) of the Company's Constitution. It is a requirement of the Company's Constitution that one-third of the Directors retire from office at each Annual General Meeting. The retiring Director however, if eligible in accordance with Rule 9.1(h) of the Company's Constitution, may offer themselves for re-election.

Mr M A Gurry retires from office in accordance with this requirement, and being eligible, offers himself for re-election. The remaining Directors recommend to the Shareholders that Mr Gurry be re-elected as a Director of Joyce.

Mr Gurry was Managing Director of HBF from 1995 to 2007 and prior to that he was President Asia Pacific of the DMR Group Ltd, an international consulting firm. From 1996 to 1999 he was Vice President of the Asian Association of Management Organisations, from 1997 to 1999 National President of the Australian Institute of Management and from 1999 to 2008 Chairman of United Way WA Inc. Mr Gurry is Chairman of Foundation Housing Limited, Deputy Chairman of the Forest Products Commission, and Chairman of Reignite Pty Ltd and has served on numerous Boards including the Australian Health Insurance Association, The Australian Information Industry Association, The West Australian Ballet and Integrated Group Ltd. Mr Gurry is also chair of St Marys Cathedral Precinct Development Committee.

**5. RESOLUTION 4 – RESIGNATION AND APPOINTMENT OF AUDITOR**

The Company's auditor, Grant Thornton (WA) Partnership has acted as the Company's auditors for a number of years.

To facilitate a new audit firm operating structure, an authorised audit Company, Grant Thornton Audit Pty Ltd, has been established to conduct audit engagements.

Subject to approval by shareholders, the appointment of Grant Thornton Audit Pty Ltd will be effective for the 2010 financial year. Grant Thornton (WA) Partnership remained responsible for the audit for the 2009 financial year.

The resolution is conditional upon ASIC's consent to the resignation of the Company's current auditor, Grant Thornton (WA) Partnership, as this is a pre-condition to the auditor under the existing audit firm partnership structure being able to resign. The Company anticipates that this consent will be forthcoming.

In accordance with section 328B of the Corporations Act, notice in writing nominating Grant Thornton Audit Pty Ltd has been given to the Company by a shareholder. A copy of this notice is shown in Attachment 1 to this explanatory writing to the appointment as auditor has been given to the Company by Grant Thornton Audit Pty Ltd.

The Directors recommend that the shareholders vote in favour of Resolution 4.

## ATTACHMENT 1

D A Smetana  
14 Collingwood Street  
**OSBORNE PARK WA 6017**

Tel: (08) 9445 1055  
Fax: (08) 9445 1011

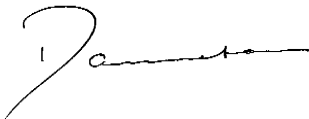
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### Appointment of Auditors

Following the resignation of Grant Thornton (WA) Partnership, subject to ASIC consent, I wish to nominate Grant Thornton Audit Pty Ltd as auditor of Joyce Corporation Ltd at the forthcoming Annual General Meeting.

I request that a copy of this nomination is sent to all persons entitled to receive notice of the AGM and Grant Thornton Audit Pty Ltd.

Signed:



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Member Name

12 October 2009

Date

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This form is provided with the Notice of Annual General Meeting of Joyce Corporation Ltd ACN 009 116 269 ("**Joyce**" or "**Company**") to be held at **Parmelia Hilton Perth, 14 Mill Street, Perth, Western Australia at 10:00am (WST) on Tuesday 24 November 2009** to assist Shareholders in asking questions of:

- the Directors of the Company in relation to the management of the Company; and
- Patrick Warr, as the lead audit partner responsible for the audit of the financial statements of Joyce for the year ended 30 June 2009, in relation 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.

The Board of Directors and the Auditor will endeavour to respond to the questions received by Shareholders to the extent that the chair of the meeting determines is reasonable given the time available at the Annual General Meeting.

**Name of Shareholder/s:**

\_\_\_\_\_

**Questions (please place an "X" in the box next to the question if your question is directed at the auditor)**

<b>1</b>	_____ _____ _____ <input type="checkbox"/>
<b>2</b>	_____ _____ _____ <input type="checkbox"/>
<b>3</b>	_____ _____ _____ <input type="checkbox"/>

**Lodging this form**

If you wish to ask questions using this form, you should submit this form by fax or to one of the addresses below by no later than 5.00 pm (WST) on 10 November 2009.

**In person or by mail:** Registered Office – 14 Collingwood Street, Osborne Park, Western Australia 6017  
**By facsimile:** +61 8 9445 1011

# Joyce Corporation Ltd

ABN 80 009 116 269

000001 000 JYC  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



### By Mail:

Joyce Corporation Limited  
14 Collingwood Street  
Osborne Park WA 6017

Alternatively you can fax your form to  
+61 8 9445 1011

marked for the attention of Mr J M Armes, Company  
Secretary

For intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

### For all enquiries call:

(within Australia) 1300 278 583  
(outside Australia) +61 3 9938 4442

## Proxy Form

For your vote to be effective it must be received by 10:00am (WST) Sunday 22 November 2009

### 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 as they choose. 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

**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.

### 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 information tab, "Downloadable forms".

Comments & Questions: If you have any comments or questions for the Company, please submit them using the form provided with the Notice of Annual General Meeting.

**Turn over to complete the form →**



View or update your securityholding, 24 hours a day, 7 days a week:

<http://www.investorcentre.com>

Access the annual report

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

Review your securityholding

Update your securityholding

Your secure access information is:

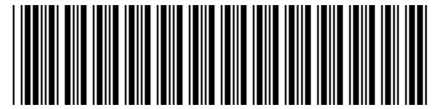
SRN/HIN: I999999999



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

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 your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

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

XX

I/We being a member/s of Joyce Corporation 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, as the proxy sees fit) at the Annual General Meeting of Joyce Corporation Limited to be held at the Parmelia Hilton Perth, 14 Mill Street, Perth Western Australia, on Tuesday 24 November 2009 at 10:00am (WST) and at any adjournment of that meeting.

## 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	Approval of Remuneration Report (Non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr D A Smetana as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr M A Gurry as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Resignation and Appointment of Auditor	<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.

## 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 \_\_\_\_/\_\_\_\_/\_\_\_\_