



## ASX Release

21 June 2013

### NOTICE OF EXTRAORDINARY GENERAL MEETING

Redbank Energy Limited (ASX:AEJ) advises that it is dispatching the following attached documents to shareholders in relation to an Extraordinary General Meeting to be held on 26 July 2013:

- Notice of Meeting (including the Explanatory Memorandum); and
- Proxy Form.

The Meeting is being held in response to a notice from Nexif Pte Ltd under section 249D of the *Corporations Act 2001* (Cth) which requires Redbank Energy Limited to call a general meeting to consider the appointment of Mr Matthew Bartley as a director of Redbank Energy Limited. Nexif Pte Ltd is a shareholder holding 10.165% of the votes that may be cast at a general meeting of Redbank Energy Limited.

At the Meeting, an ordinary resolution will be presented to shareholders to consider whether or not to appoint Mr Bartley as a director of Redbank Energy Limited. Information regarding the proposed ordinary resolution has been included in the materials that are being dispatched to shareholders.

The Directors of Redbank Energy Limited recommend that shareholders vote against the proposed resolution.

Details of the Redbank Energy Extraordinary General Meeting are as follows:

**Time:** 11.00am (Sydney time)

**Date:** Friday, 26 July 2013

**Venue:** The Boardroom, Arnold Bloch Leibler, Level 24, Chifley Tower, 2 Chifley Square, Sydney, NSW, Australia

The Notice of Meeting (including the Explanatory Memorandum) is also available on Redbank Energy Limited's website, [www.redbankenergy.com](http://www.redbankenergy.com).

Please note that Proxy Forms may also be lodged online at Link Market Services' website [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) in accordance with the instructions provided on that website.

**ENDS**

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#### Further Information:

Richard Butler  
Chairman & Company Secretary - Redbank Energy Limited  
T + 61 2 8405 6810

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**REDBANK ENERGY**

**NOTICE OF MEETING AND  
EXPLANATORY MEMORANDUM**

**REDBANK ENERGY LIMITED (ABN 67 116 665 608)**

# Notice of Shareholders' Meeting

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## NOTICE OF

## GENERAL MEETING OF SHAREHOLDERS OF REDBANK ENERGY LIMITED (ABN 67 116 665 608) (REL)

## WHICH IS ISSUED BY REDBANK ENERGY LIMITED

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**NOTICE IS GIVEN** that a General Meeting of the Shareholders of REL will be held as follows:

**TIME:** 11.00am Sydney time

**DATE:** Friday, 26 July 2013

**PLACE:** The Boardroom, Arnold Bloch Leibler, Level 24, Chifley Tower, 2 Chifley Square, Sydney, NSW, Australia

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The Notice of Meeting sets out the Resolution on which Shareholders are being asked to vote. An Explanatory Memorandum accompanies and forms part of the Notice of Meeting, and provides further information about the Resolution to be considered at the General Meeting.

You should read the Notice of Meeting and Explanatory Memorandum in full and decide which way you will vote on the Resolution. If you are undecided what to do in respect of the Resolution, you should consult your stockbroker or other professional adviser.

As a Shareholder of REL, it is your right to vote on the Resolution.

Shareholders may vote on the Resolution in person at the Meeting to be held on 26 July 2013 or by proxy (using the enclosed Proxy Form).

For complete instructions on how to vote, refer to the Notes section below in the Notice of Meeting and in the Proxy Form.

## BUSINESS

The Resolution outlined below is to be considered at a General Meeting of REL following its proposal in a requisition notice to call a general meeting under section 249D of the *Corporations Act 2001* (Cth), which was received by REL on 31 May 2013. Under section 249D, a member holding at least 5% of the votes that may be cast at a general meeting may require the Directors to call and arrange to hold a general meeting at the expense of the company.

### RESOLUTION 1: Appointment of Director

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

*“That, Mr Matthew Bartley, having consented to act, be elected a Director of Redbank Energy Limited with effect from the close of this meeting.”*

The Directors recommend that Shareholders vote **AGAINST** this Resolution.

For this Resolution to be passed, more than 50% of the votes cast by Shareholders present (either in person or by proxy) and entitled to vote on the Resolution must be in favour of the Resolution.

## NOTES

### 1. Key dates

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Last date and time for receipt of Proxy Forms	11.00am on Wednesday, 24 July 2013
Record date for establishing entitlements to vote at the Meeting	7.00pm on Wednesday, 24 July 2013
Meeting	11.00am on Friday, 26 July 2013

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### 2. Entitlement to vote

For the purposes of the Meeting, Shares will be taken to be held by those persons who are registered as Shareholders at 7.00pm (Sydney time) on Wednesday, 24 July 2013 and the entitlement of Shareholders to vote at the Meeting will be determined by reference to that time.

Accordingly, Share transfers registered after that time will be disregarded in determining any entitlement to attend and vote at the Meeting.

### 3. Voting in person

#### *Individuals*

If you plan to attend the Meeting in person, we ask you to arrive at the venue at least 30 minutes before the time designated for the start of the Meeting. This gives time for us to note your attendance and to check the value of your Shares against REL's Registry (which forms the basis of determining the number of votes you are able to exercise at the Meeting).

#### *Joint holders*

A joint Shareholder may vote at the Meeting either personally or by proxy, attorney or representative as if that person was the sole holder. If more than one joint Shareholder tenders a vote in respect of the relevant Shares, the vote of the Shareholder named first in the register who tenders a vote, whether in person or by proxy, attorney or representative, will be accepted to the exclusion of the vote of the other joint Shareholder.

#### *Corporations*

To vote at the Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative, whether through a corporate representative, an attorney or a proxy.

Where an attorney or corporate representative is appointed, the attorney or corporate representative should bring evidence to the Meeting of his or her appointment, including any authority under which it is signed. In the case of an appointment of a corporate representative, a form of "Certificate of Appointment of Corporate Representative" may be obtained from REL's Registry (see contact details below).

Alternatively, a corporation may appoint a proxy to vote on its behalf at the Meeting (see section 4 below).

### 4. Voting by proxy

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form which accompanies this Notice of Meeting. The Proxy Form is expressed to appoint a proxy for the Meeting, and for any adjournment or postponement of the Meeting.

Any Shareholder entitled to attend and vote at the Meeting is entitled to appoint one or two proxies. A proxy need not be a Shareholder of REL. If two proxies are appointed, the Shareholder 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 voting rights.

If you wish to appoint one proxy, please use the form provided. If you wish to appoint two proxies, then you may either copy the form provided or contact REL's Registry by telephoning 1800 260 668 or +61 2 8280 7619 to obtain an additional Proxy Form.

If the proxy appointment is executed under a power of attorney, the original authority under which the appointment was signed or a certified copy of the authority must be received by REL's Registry by the same time as the Proxy Form (i.e. at least 48 hours before the Meeting).

Proxy voting instructions are provided on the Proxy Form. You are encouraged to direct your proxy how to vote on the Resolution.

If you return a Proxy Form but do not nominate a representative, the Chairman of the Meeting will be your proxy and will vote on your behalf. If your nominated representative does not attend the Meeting then your proxy will revert to the Chairman of the Meeting. Where the Chairman of the Meeting is appointed (or taken to be appointed by default) as your proxy, but the appointment does not specify the way to vote on the Resolution, then the Chairman intends to vote all available proxies against the Resolution.

If:

- a poll is duly demanded at the Meeting in relation to the Resolution; and
- a Shareholder has appointed a proxy (other than the Chairman) and the appointment of the proxy specifies the way the proxy is to vote on the Resolution; and
- that Shareholder's proxy is either not recorded as attending the Meeting or does not vote on the Resolution,

the Chairman of the Meeting will, before voting on the Resolution closes, be taken to have been appointed as the proxy for the Shareholder for the purposes of voting on the Resolution and must vote in accordance with the written direction of the Shareholder.

The Proxy Form contains further information on voting by proxy.

To be valid, your Proxy Form must be sent to REL's Registry, Link Market Services and be received at least **48 hours** before the time notified for the Meeting; that is, by 11.00am Sydney time on **Wednesday, 24 July 2013:**

**By mail**

Locked Bag A14  
Sydney South  
NSW 1235

**By hand**

Level 12  
680 George Street  
Sydney NSW 2000

**By fax**

+61 2 9287 0309

**By electronic lodgement**

Link Market Services' website [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) in accordance with the instructions provided on the website. You will need your Holder Identification Number (HIN) or Securityholder Reference Number (SRN) to lodge your proxy online.

Shareholders who complete and return a Proxy Form may still attend the Meeting in person. However, if the Shareholder votes on the Resolution, the proxy is not entitled to vote as the Shareholder's proxy on that Resolution.

**5. Voting Exclusion Statement**

No voting exclusions apply to the Resolution.

## 6. Method of voting

On a show of hands, every Shareholder present in person has one vote and each other person present as a proxy, attorney or duly appointed corporate representative of a Shareholder also has one vote.

On a poll, each Shareholder present in person has one vote for each Share they hold. Also, each person present as a proxy, attorney or duly appointed corporate representative of a Shareholder has one vote for each Share held by the Shareholder that the person represents.

## 7. Glossary

Terms used in this Notice of Meeting and in the accompanying Explanatory Memorandum have the meanings set out below:

**Board** means the board of directors of REL.

**Directors** means each of the directors of REL.

**Meeting** means the General Meeting requisitioned in accordance with section 249D of the *Corporations Act 2001* (Cth) by Nexif Pte Ltd by notice dated 31 May 2013.

**REL** means Redbank Energy Limited.

**Resolution** means the ordinary resolution proposed to Shareholders in this Notice of Meeting and accompanying Explanatory Memorandum.

**Shares** means ordinary shares in REL.

**Shareholder** means each person registered as the holder of Shares and **Shareholders** means all of them.

## 8. Further information

Please refer to the accompanying Explanatory Memorandum, which forms part of this Notice of Meeting, for more information in relation to the proposed Resolution.

Should you require any further information or assistance, please contact REL's Registry, Link Market Services, on +61 1800 260 668.

# Explanatory Memorandum

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This Explanatory Memorandum is intended to provide Shareholders with information to assess the merits of the proposed Resolution contained in the accompanying Notice of Meeting.

The Directors recommend that Shareholders read the Explanatory Memorandum in full before making any decision on how to vote on the Resolution.

## Background to the Meeting

Shareholders with at least 5% of the votes that may be cast at a general meeting of REL have the right under section 249D of the *Corporations Act 2011* (Cth) to request the Directors of REL to call and arrange to hold a general meeting of Shareholders.

On 31 May 2013, Nexif Pte Ltd, a Singaporean incorporated company and a Shareholder holding Shares representing 10.165% of the votes that may be cast at a general meeting of REL, gave notice to REL requisitioning that the Directors call and arrange to hold a general meeting of Shareholders to consider a resolution relating to the appointment of Mr Matthew Bartley as a Director of REL. Mr Bartley is the Managing Director of Nexif Pte Ltd.

Nexif Pte Ltd is seeking to make a change to the composition of the Board of REL through the proposed appointment of Mr Bartley as an additional Director.

Shareholders should note that the Resolution set out in the Notice of Meeting has been proposed by Nexif Pte Ltd, and not by the Board of REL.

The costs of calling and holding the Meeting requisitioned by Nexif Pte Ltd must be met by REL.

The Board of Directors recommend that Shareholders vote AGAINST the Resolution.

## The REL Directors' Response to the Section 249D Requisition of Meeting

The Directors oppose the Resolution and intend to vote against the Resolution.

The Directors oppose the Resolution for the following reasons:

- The Board has been engaged in an ongoing dialogue with Mr Bartley from the time that Nexif Pte Ltd first acquired its interests in REL. Over the past few months, the parties have been in further discussions regarding the potential appointment of Mr Bartley as a Director of the REL Board. In this regard, the Board had, in its view, put a reasonable and in good faith appointment proposition to Mr Bartley, by which the Board proposed that the parties continue to develop their relationship for a finite period (prior to any Board appointment) for the purpose of satisfying themselves that the Board and Mr Bartley would be able to form a constructive working relationship which would benefit all Shareholders and other stakeholders. The proposed "trial period" was scheduled to conclude on 1 July 2013 with - assuming all went well - the appointment of Mr Bartley to the REL Board on that date. This proposal has now been superseded by the Meeting to be held in accordance with Nexif Pte Ltd's section 249D requisition. The Board is disappointed with the rejection by Nexif Pte Ltd and Mr Bartley of its "trial period" and appointment proposal, and accordingly, the Directors no longer feel that they will be able to work in a collegiate and constructive manner with Mr Bartley.
- The Board also considers that Nexif Pte Ltd is causing REL unnecessary cost and inconvenience. The costs of calling and holding a general meeting, including the distribution of the relevant meeting materials, are substantial, particularly in the context of REL's current financial circumstances which are well known to all Shareholders. The Redbank Energy Group is also subject to a range of ongoing challenges at the Redbank Project plant level, and the holding of an additional general meeting is a significant distraction from operating the business having regard to the limited resources at Redbank Energy's disposal. It is also noted that incorporating a director appointment resolution for Mr Bartley at REL's 2013 Annual General Meeting would involve a delay of approximately 3-4 months from the date of the Meeting requisitioned by Nexif Pte Ltd.

- The Directors believe that shareholder value will be best preserved and potentially increased by having a stable and co-operative Board in place. The REL Board is currently structured so as to comprise Directors with a broad range of skills, expertise and experience from a diverse range of backgrounds. This will continue to be the case, regardless of whether or not Mr Bartley is ultimately appointed as a Director.

## **Business of the Meeting**

### **Resolution 1: Appointment of Director – Matthew Bartley**

The requisition notice provided by Nexif Pte Ltd under section 249D of the *Corporations Act 2001* (Cth) requested that REL call and hold a general meeting to consider a resolution which, if passed, would result in Mr Matthew Bartley being appointed as a Director of REL effective from the close of the Meeting. In accordance with the requirements of REL's Constitution and the Corporations Act, REL has convened a general meeting to allow Shareholders to vote on the proposed Resolution for the appointment of Mr Matthew Bartley as a Director of REL.

The following information in relation to Mr Bartley was provided by Nexif Pte Ltd, and has not been prepared by REL:

*“Mr Bartley has over 20 years of experience in the development, financing, construction, acquisition and sale of infrastructure projects and is currently the Managing Director of Nexif Pte Ltd, a company which originates, invests in, and manages, infrastructure businesses.*

*From 1997 to 2011, Mr Bartley was with AES Corporation, a Fortune 500 global power company comprising power generation, distribution and alternative energy businesses, and led the successful completion of several key projects in South East Asia, South Asia, the Middle East, Europe, the United States and Australia.*

*In particular, Mr Bartley as President of AES Philippines, was responsible for and led the acquisition, refurbishment and financing of the 600MW Masinloc Power Project in the Philippines in 2008, and was responsible for and led the sale of AES's interests in its electricity generation and water desalination projects in Oman, Qatar and Pakistan, which represented over 1,900MW of power generation and 60MIGD of desalinated water production capacity. Other projects include leading the development and financing of a 670MW power project in Eastern Europe and acquisition of 950MW of gas fired power plants in Australia.”*

REL makes no representation regarding, and has not in any way verified, the accuracy of the information regarding Mr Bartley that was provided by Nexif Pte Ltd.

Nexif Pte Ltd is currently a Shareholder of REL and has the power to control the voting rights and disposal of 79,923 ordinary shares (representing 10.165% of issued equity).

The Directors recommend that Shareholders vote AGAINST this Resolution.

The Chairman of the Meeting intends to vote all available undirected proxies AGAINST this Resolution.



# Directors' Statement

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## **Board of Directors of Redbank Energy Limited**

By order of the Board, this Notice of Meeting and Explanatory Memorandum has been duly signed on behalf of Redbank Energy Limited (ABN 67 116 665 608) by its company secretary named below.



Richard Butler

Company Secretary

Dated: 20 June 2013



**Redbank Energy Limited**  
 ABN 67 116 665 608

**LODGE YOUR VOTE**



**ONLINE** >

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



**By mail:**  
 Redbank Energy Limited  
 C/- Link Market Services Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia



**By fax:** +61 2 9287 0309



**All enquiries to: Telephone:** +61 1800 260 668



**X99999999999**

**SECURITYHOLDER PROXY FORM**

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

**STEP 1**

**APPOINT A PROXY**

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

**OR** if you are **NOT** appointing the Chairman 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

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at **11:00am on Friday, 26 July 2013, at The Boardroom, Arnold Bloch Leibler, Level 24, Chifley Tower, 2 Chifley Square, Sydney, NSW 2000** and at any adjournment or postponement of the meeting.

**The Chairman of the Meeting intends to vote undirected proxies against all items of business.**

Proxies will only be valid and accepted by the Company if they are signed and received no later than **48 hours** before the meeting. Please read the voting instructions overleaf before marking any boxes with an

**STEP 2**

**VOTING DIRECTIONS**

**Resolution 1**

Appointment of Director - Matthew Bartley

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**i** \* 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 votes will not be counted in computing the required majority on a poll.

**STEP 3**

**SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED**

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**AEJ PRX301**



## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

This is your name and address as it appears on the company's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. A proxy may be an individual or a body corporate.

### Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in 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 voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or 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.
- (b) return both forms together.

### Signing Instructions

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either securityholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's security registry.

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am on Wednesday, 24 July 2013**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



**ONLINE**

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

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



**by mail:**

Redbank Energy Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



**by fax:**

+61 2 9287 0309



**by hand:**

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Extraordinary General Meeting, please bring this form with you.  
This will assist in registering your attendance.