

# Annual General Meeting

Crown Limited ACN 125 709 953



## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM**) of the members of Crown Limited (the **Company**) will be held at the River Room, Level 1, Crown Towers, 8 Whiteman Street, Southbank, Victoria on Thursday 27 October 2011 at 11:00am (Melbourne time).

Members unable to attend the AGM are invited to vote by proxy on the resolutions to be considered at the meeting.

An Explanatory Statement and instructions on how to vote (including how to vote by proxy) are set out in this Notice of AGM.

## BUSINESS OF THE ANNUAL GENERAL MEETING

### Ordinary Business

#### 1. *Financial Statements and Reports*

To receive and consider the consolidated financial statements of the Company and its controlled entities and the reports of the Directors and Auditor for the financial year ended 30 June 2011.

#### 2. *Election of Directors*

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

- (a) That Mr Harold Mitchell, who retires in accordance with clause 5.1(e) of the Company's Constitution and, being eligible, is elected as a director.
- (b) That Mr John Alexander, who retires in accordance with clause 5.1(f) of the Company's Constitution and, being eligible, is re-elected as a director.
- (c) That Mr Christopher Corrigan, who retires in accordance with clause 5.1(f) of the Company's Constitution and, being eligible, is re-elected as a director.
- (d) That Mr Geoffrey Dixon, who retires in accordance with clause 5.1(f) of the Company's Constitution and, being eligible, is re-elected as a director.

#### 3. *Remuneration Report*

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

That the Remuneration Report for the year ended 30 June 2011 be adopted.

The vote on this resolution is advisory only and does not bind the directors or the Company.

As required by the Corporations Act, no member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of any such member may vote in any capacity (eg as a shareholder, proxy or corporate representative) on the proposed resolution in Item 3 unless:

- the person votes as a proxy appointed by writing that specifies how the person is to vote on the proposed resolution in Item 3; and
- the vote is not cast on behalf of any such member or closely related party of any such member.

# Annual General Meeting *continued*

## Special Business

### 4. Remuneration of Non-executive Directors

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

That, for the purposes of ASX Listing Rule 10.17, Article 5.3 of the Company's Constitution and for all other purposes, the maximum aggregate remuneration which may be paid to non-executive directors in any year be increased from \$1,000,000 to \$1,300,000.

As required by the ASX Listing Rules, the Company will disregard any votes cast on the proposed resolution in Item 4 by:

- a director of the Company; and
- an associate of a director of the Company.

However, the Company need not disregard a vote cast on the proposed resolution in Item 4 if it is cast by:

- a person as proxy for a person who is entitled to vote on the resolution and the vote is cast in accordance with the directions on the proxy form that specify how the person is to vote on that resolution; or
- the person chairing the meeting as proxy for a person who is entitled to vote on the resolution and the vote is cast in accordance with the disclosure on the proxy form as to the manner in which the chair intends to vote on the resolution should no direction be given on the proxy form by the person appointing the proxy as to how the chair is to vote on that resolution.

In addition, as required by the Corporations Act, no member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of any such member appointed as a proxy may vote on the proposed resolution in Item 4 unless it is cast by:

- a person as proxy for a person who is entitled to vote on the resolution and the vote is cast in accordance with the directions on the proxy form that specify how the person is to vote on that resolution; or
- the person chairing the meeting as proxy for a person who is entitled to vote on the resolution, the vote is cast in accordance with the disclosure on the proxy form as to the manner in which the chair intends to vote on the resolution should no direction be given on the proxy form by the person appointing the proxy as to how the chair is to vote on that resolution and the proxy form expressly authorises the chair to exercise the proxy even if that resolution is connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

By order of the Board



**Michael J Neilson**, Company Secretary

23 September 2011

# Notes and Voting Instructions

## HOW TO VOTE

### Members can vote in one of two ways:

1. By attending the AGM and voting in person or by attorney or, in the case of corporate members, by corporate representative; or
2. By appointing a proxy to attend the AGM and vote on their behalf by:
  - using the proxy form enclosed with this Notice of AGM; or
  - recording their proxy voting instructions on the internet at [www.investorvote.com.au](http://www.investorvote.com.au). To access this facility, members will need their holder identification number (HIN) or security holder reference number (SRN) and postcode which are printed on the proxy form enclosed with this Notice of AGM.

### Voting in Person or by Attorney

Members are asked to arrive at the venue from 10:00am (Melbourne time) to allow for registration for the AGM. To help facilitate registration, please bring the proxy form enclosed with this Notice of AGM.

Individuals attending the AGM as corporate representatives must present satisfactory evidence of his or her appointment to attend on the company's behalf, unless previously lodged with the Company or the Company's Share Registry (the **Share Registry**). Attorneys should bring with them original or certified copies of the power of attorney under which they have been authorised to attend and vote at the AGM, unless previously lodged with the Company or the Share Registry.

### Voting by Proxy

- A member entitled to attend and vote is entitled to appoint a proxy or, if the member is entitled to cast two or more votes at the meeting, appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Each proxy will have the right to vote and also to speak at the AGM.
- Where a member appoints two proxies or attorneys to vote at the AGM and the authority of one is not conditional on the other failing to attend or vote, the following rules apply:
  - the appointment is of no effect and a proxy or attorney may not vote unless each proxy or attorney, as the case may be, is appointed to represent a specified proportion of the member's voting rights;
  - on a show of hands, neither proxy or attorney may vote; and
  - on a poll, each proxy or attorney may only exercise the voting rights the proxy or attorney represents.
- A proxy, attorney or representative may be a member of the Company but does not have to be a member.
- A proxy form appointing a proxy or a document appointing an attorney may direct the manner in which the proxy or attorney is to vote in respect of a particular resolution and, where the form or document so provides, the proxy or attorney is not entitled to vote on the proposed resolution except as directed in the form or document.
- Members who complete and return their proxy form but do not nominate the identity of the proxy will be taken to have appointed the Company Secretary (who is not a member of the Company's key management personnel) as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the AGM, the Company Secretary will act in place of the nominated proxy. In each case, the Company Secretary will vote in accordance with any voting directions specified by the member in the proxy form or, where the member does not specify any voting instruction in the proxy form for an item of business, in accordance with the Company Secretary's voting intentions in respect of undirected proxies set out below.
- If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Item 3 (Remuneration Report) and Item 4 (Remuneration of Non-executive Directors) by marking either "**For**", "**Against**" or "**Abstain**" on the proxy form for each of those items of business.

# Notes and Voting Instructions *continued*

## Undirected Proxies

- The Company Secretary will vote all undirected proxies IN FAVOUR of all of the proposed resolutions to be considered at the AGM. **Accordingly, if you appoint the Company Secretary as your proxy and wish to vote against or abstain from voting on any of the proposed resolutions, you must mark “Against” or “Abstain” on the proxy form for the relevant item of business.**
- Where the chair of the meeting is appointed as proxy, the chair:
  - will vote all undirected proxies IN FAVOUR of the proposed resolutions in Item 2 (Election of Directors) and Item 4 (Remuneration of Non-executive Directors) provided that, in the case of the proposed resolution in Item 4 (Remuneration of Non-executive Directors), the proxy form 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 of the Company); and
  - will NOT vote any undirected proxies on the proposed resolution in Item 3 (Remuneration Report). The same will apply to any undirected proxies you give to any other key management personnel of the Company or their closely related parties. The key management personnel of the Company are those directors and executives identified in the Company’s Remuneration Report for the financial year ended 30 June 2011. Their closely related parties are defined in the Corporations Act and include certain of their family members, dependents and companies they control. **Accordingly, if you appoint the chair of the meeting or any other key management personnel of the Company or their closely related parties as your proxy, you should direct him or her how to vote on Item 3 (Remuneration Report) by marking either “For” or “Against” on the proxy form if you want your shares to be voted on that item of business.**

## Lodgement of Proxy Forms

To be effective, completed proxy forms must be returned by either:

- Mail, to the Share Registry (using the envelope enclosed with this Notice of AGM) or hand delivered to 452 Johnston Street, Abbotsford Victoria 3067; or
- Fax, to the Share Registry on 1800 783 447 from within Australia or +613 9473 2555 from overseas; or
- Mail, to the Company’s registered office at Level 3, Crown Towers, 8 Whiteman Street, Southbank, Victoria 3006 (to the attention of the Company Secretary); or
- Electronically, via the electronic proxy voting instructions, which can be recorded on the internet at [www.investorvote.com.au](http://www.investorvote.com.au),

so that they are received by no later than **11:00am (Melbourne time) on Tuesday 25 October 2011**.

Proxy forms or proxy voting instructions received after this time will be invalid.

The proxy form must be signed by the member or the member’s attorney. Proxies given by corporations must be executed in accordance with the Corporations Act.

Where the appointment of a proxy is signed by the appointor’s attorney, a certified copy of the power of attorney or the power itself must be received by the Share Registry at either of the postal addresses listed above or by fax before 11:00am (Melbourne time) on Tuesday 25 October 2011. If faxed, the power of attorney must be certified.

## Entitlement to Vote

The Board has determined that, for the purposes of the AGM (including voting at the AGM), members are those persons who are the registered holders of shares at **7.00pm (Melbourne time) on Tuesday 25 October 2011**.

## HOW TO FIND CROWN TOWERS

You can use the map below to find the nearest transport routes to the location of the AGM – Crown Towers, 8 Whiteman Street, Southbank Victoria.

### By Train

Both Flinders Street Station and Southern Cross Stations are within walking distance.

### By Car

Crown Melbourne has over 5,000 car parking spaces in two very accessible car parks. A two level basement car park located under the main site provides convenient access from Kings Way (both North and South), Whiteman Street and Southbank Boulevard.

Parking for those with disabilities is provided in both the multi-level and basement carparks, in various locations adjacent to lift lobbies.

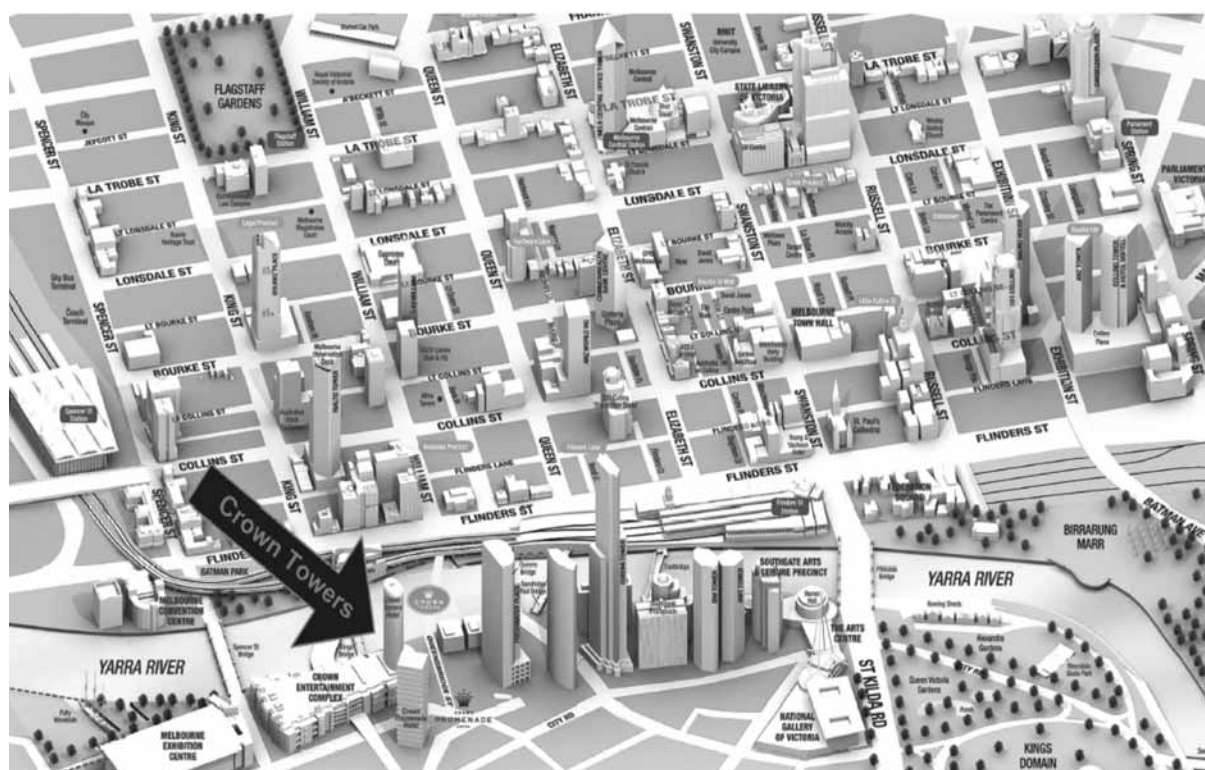
Complimentary parking vouchers will be available for members for the multi-level car park only. Entrances to the multi-level car park are from Haig Street or Clark Street and from Kings Way, city bound. Members wishing to take advantage of the free parking offer must present their multi-level car park ticket and Shareholder Registration Card to the Cloak Room located near the River Room near the top of the escalators on Level 1 of Crown Towers. Members will be issued with a complimentary follow-on ticket to be inserted in the ticket machines at the multi-level car park exit.

### By Tram

Tram numbers 55, 96, 109 and 112 run past Crown Melbourne.

### By Taxi

Crown Melbourne is highly frequented by taxi cabs and has a taxi rank at the west end of the complex.



# Notes and Voting Instructions *continued*

## THE 2011 CROWN LIMITED ANNUAL REPORT

Members who completed an election form to receive the Company's Annual Report (including the Financial Report) will find a copy of the report (depending upon the election made) enclosed with this Notice of AGM.

Members that did not make an election to receive a hard copy of the Annual Report (including the Financial Report) are able to access the report on the Company's website at [http://www.crownlimited.com/annual\\_reports](http://www.crownlimited.com/annual_reports).

Election forms to receive a free hard copy of the Company's Annual Report (including the Financial Report) are available from the Share Registry.

# Explanatory Statement

## ITEM 1: FINANCIAL STATEMENTS AND REPORTS

The Corporations Act 2001 (Cth) (**Corporations Act**) requires the Financial Report (which includes the Financial Statements and Directors' Declaration), the Directors' Report and the Auditor's Report to be laid before the AGM. There is no requirement either in the Corporations Act or in the Company's Constitution for members to approve the Financial Report, the Directors' Report or the Auditor's Report.

Members will have a reasonable opportunity at the meeting to ask questions and make comments on these Reports and on the business and operations of the Company. Members will also be given a reasonable opportunity to ask the Auditor questions about the Auditor's Report and the conduct of the audit of the Financial Report.

## ITEM 2: ELECTION OF DIRECTORS

The Company's Constitution requires that an election of directors must take place each year. Each year (excluding the managing director and directors appointed to fill casual vacancies):

- one third of the directors; and
- any other director who, if he or she does not retire, will at the conclusion of the meeting have been in office for three or more years and for three or more annual general meetings since he or she was last elected to office, must retire as a director of the Company (retirement by rotation). If eligible, the director may then offer themselves for re-election.

Mr Richard Turner resigned as director of the Company with effect from 1 May 2011. The Board resolved to fill the casual vacancy created by Mr Turner's resignation by the appointment of Mr Harold Mitchell as an independent, non-executive director. Mr Mitchell's appointment took effect from 10 February 2011 following the receipt of necessary regulatory approvals.

Rule 5.1(e) of the Company's Constitution requires that Mr Mitchell retire from office at the AGM. Being eligible, Mr Mitchell offers himself for election as a director.

Pursuant to rule 5.1(g) of the Company's Constitution, of the Company's remaining directors, Mr John Alexander, Mr Christopher Corrigan and Mr Geoff Dixon will each also retire as a director of the Company at the AGM. Being eligible, each of them offers themselves for re-election as a director.

Information on the skills and experience for each of Mr Mitchell, Mr Alexander, Mr Corrigan and Mr Dixon is set out in the Company's 2011 Annual Report. Instructions on how to access a copy of that Report are provided above.

Those of Crown's directors who are not the subject of a re-election resolution, support the re-election of Mr Mitchell, Mr Alexander, Mr Corrigan and Mr Dixon.

## ITEM 3: REMUNERATION REPORT

The Directors' Report for the year ended 30 June 2011 contains a Remuneration Report which sets out the policy for the remuneration of the directors of the Company and specified executives of the Company and its consolidated group. The Remuneration Report is set out on pages 52 to 66 of the Company's 2011 Annual Report.

Members attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration 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.

In relation to voting on this item of business, your attention is drawn to the voting instructions in this Notice of Meeting, in particular the disclosure in relation to voting of undirected proxies.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Item 3 (Remuneration Report) by marking either "**For**", "**Against**" or "**Abstain**" on the proxy form for that item of business.

As the directors are precluded from voting on this item of business, they make no recommendation as to how members should vote on this resolution.

# Explanatory Statement *continued*

## ITEM 4: REMUNERATION OF NON-EXECUTIVE DIRECTORS

Article 5.3 of the Company's Constitution provides that the aggregate remuneration of the non-executive directors may not exceed in any year the Initial Remuneration Pool or such higher amount as is fixed from time to time by ordinary resolution passed by members of the Company in general meeting for that purpose.

The Initial Remuneration Pool of \$1,000,000 was adopted prior to the demerger of Publishing and Broadcasting Limited (PBL) by schemes of arrangement in December 2007 (**Demerger**). The Initial Remuneration Pool was consistent with the aggregate remuneration cap which applied to PBL prior to the Demerger.

Upon completion of implementation of the Demerger, the Company's Board consisted of 12 directors, six of whom were independent non-executive directors. This is the maximum number of directors allowed by the Company's Constitution. At that time, the Company had three active Committees (the Audit & Corporate Governance Committee, Occupational, Health & Safety Committee and the Risk Management Committee) and two nominee directors on the Crown Melbourne Board.

Non-executive director fees which applied as at the Demerger were as follows:

Base fees:	\$100,000
Committee membership:	\$10,000
Committee chair:	\$20,000
Crown Melbourne nominees:	\$60,000

These fees are exclusive of applicable superannuation which is paid to qualifying non-executive directors in addition to their base fees. These base rates have not changed since Demerger and continue to apply today.

Whilst there has been no increase in fee rates for non-executive directors since the Demerger, the governance structure of the Company has changed. Significantly, instead of three active Committees, the Company now has five active Committees (the Audit & Corporate Governance Committee, the Occupational Health, Safety & Environment Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Responsible Gaming Committee).

As a result, whilst the Initial Remuneration Pool could accommodate the Company's governance structure as at the Demerger in respect of the maximum number of directors allowed by the Company's constitution, it is no longer sufficient to cater for the current governance structure of the Company at existing fee rates for non-executive directors. This is primarily due to the introduction of the Company's two additional active Committees, the Nomination and Remuneration Committee and the Responsible Gaming Committee.

Accordingly, the Company seeks shareholder approval for the purposes of Article 5.3 of the Company's Constitution and ASX Listing Rule 10.17 to increase the maximum aggregate remuneration of the non-executive directors from \$1,000,000 to \$1,300,000 to allow it to continue to remunerate non-executive directors at existing rates and to cater for the addition of a twelfth director. There is no current intention to increase fee rates for non-executive directors. In accordance with its mandate, the Nomination and Remuneration Committee will continue to review and recommend appropriate directors' fees to be paid to non-executive directors on an ongoing basis.

In relation to voting on this item of business, your attention is drawn to the voting instructions in this Notice of Meeting, in particular the disclosure in relation to voting of undirected proxies.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Item 4 (Remuneration of Non-Executive Directors) by marking either "**For**", "**Against**" or "**Abstain**" on the proxy form for that item of business.

As the directors are precluded from voting on this item of business, they make no recommendation as to how members should vote on this resolution.





ABN 39 125 709 953

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



### Lodge your vote:



**Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)



**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

### In Person:

Share Registry - Computershare Investor Services Pty Limited  
452 Johnston Street, Abbotsford, Victoria 3067  
Registered Office - C/- Company Secretary, Crown Limited  
Level 3, Crown Towers, 8 Whiteman Street, Southbank, Victoria 3006

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

### For all enquiries call:

(within Australia) 1300 659 795  
(outside Australia) +61 3 9415 4000

## Proxy Form - 2011 Annual General Meeting



Vote online or view the annual report, 24 hours a day, 7 days a week:

**[www.investorvote.com.au](http://www.investorvote.com.au)**

- Cast your proxy vote**
- Access the annual report**
- Review and update your securityholding**

#### Your secure access information is:

**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**



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

**For your vote to be effective it must be received by 11:00am (Melbourne time) Tuesday 25 October 2011**

### 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 the appointment will be of no effect. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf. **The rules in relation to the appointment of proxies are set out more fully in the Notice of Meeting accompanying this form.**

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Proxy Forms

**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.computershare.com](http://www.computershare.com).

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

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.



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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 Crown Limited hereby appoint

Company Secretary **OR**



**PLEASE NOTE:** Leave this box blank if you have selected the Company Secretary as your proxy. 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 Company Secretary in respect of each item of business, 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 Crown Limited to be held at the River Room, Level 1, Crown Towers, 8 Whiteman Street, Southbank, Victoria on Thursday 27 October 2011 at 11:00am (Melbourne time) and at any adjournment of that meeting.

The Company Secretary intends to vote any undirected proxy in favour of each item of business.

**I/We acknowledge that, where the Chairman of the Meeting is appointed as my/our proxy:**

- The Chairman of the Meeting will vote all undirected proxies **IN FAVOUR** of Items 2 and 4 and will **NOT** vote any undirected proxy in respect of Item 3; and
- I/We expressly authorise the Chairman of the Meeting to exercise any undirected proxy in respect of Item 4 even if the resolution is connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

## 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.

### ORDINARY BUSINESS

	For	Against	Abstain
Item 2a Elect Mr Harold Mitchell as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2b Re-elect Mr John Alexander as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2c Re-elect Mr Christopher Corrigan as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2d Re-elect Mr Geoffrey Dixon as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Remuneration of Non-executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Company Secretary intends to vote all available 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 / /

CWN

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Computershare +