



10 April 2013

## ASX RELEASE

# NOTICE OF AGM AND PROXY FORM

Attached are ROC's Notice of Annual General Meeting and Proxy Form. Copies are also available on ROC's website at:

<http://www.rocoil.com.au/Investor-Centre/Announcements/>

ROC's 2013 Annual General Meeting will take place at 11:00am on Friday 10 May at the Australian National Maritime Museum, Darling Harbour, Sydney.

**Alan Linn**  
Executive Director &  
Chief Executive Officer

For further information please contact:  
**David Slack-Smith**  
General Manager  
Investor Relations & Corporate Affairs  
Tel: +61-2-8023-2096  
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## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM**) of the members of Roc Oil Company Limited (**Company**) will be held at 11am on Friday, 10 May 2013 at the Australian National Maritime Museum, 2 Murray Street, Darling Harbour, Sydney, NSW.

### **Annual Financial Report, Directors' Report and Auditor's Report**

1. To receive and consider the Annual Financial Report, Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 31 December 2012.

*There is no requirement for shareholders to approve these reports.*

### **Adoption of the Remuneration Report for Year Ended 31 December 2012**

2. To consider and, if thought fit, pass the following resolution as an ordinary resolution:  
"That the Remuneration Report, which forms part of the Directors' Report for the year ended 31 December 2012, be adopted."

*The vote on this resolution is advisory only and does not bind the directors or the Company. However, if at least 25% of votes cast on this resolution are against the resolution, then the Spill Meeting resolution in Item 8 below will be put to shareholders for their consideration and vote.*

### **Directors**

3. To re-elect Mr Christopher Hodge as a Director of the Company by passing the following resolution as an ordinary resolution:  
"That Mr Christopher Hodge, a Director retiring by rotation in accordance with the constitution, and being eligible, be re-elected as a Director of the Company."
4. To elect Mr Michael Harding as a Director of the Company by passing the following resolution as an ordinary resolution:  
"That Mr Michael Harding, having been appointed as a Director with effect from 1 June 2012 and being required to retire in accordance with the constitution, be elected as a Director of the Company."
5. To elect Mr Nigel Hartley as a Director of the Company by passing the following resolution as an ordinary resolution:  
"That Mr Nigel Hartley, having been appointed as a Director with effect from 1 June 2012 and being required to retire in accordance with the constitution, be elected as a Director of the Company."

### **Approval of incentive grants to CEO**

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution:  
"That approval is given, for the purposes of ASX Listing Rule 10.14 and all other purposes, to grant rights to receive fully paid ordinary shares in the Company to the Company's Chief Executive Officer and Executive Director, Mr Alan Linn, as his long-term incentive grant for 2013 on the terms summarised in the Explanatory Notes to this Notice of Meeting."

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

"That approval is given, for the purposes of ASX Listing Rule 10.14 and all other purposes, to grant rights to receive fully paid ordinary shares in the Company to the Company's Chief Executive Officer and Executive Director, Mr Alan Linn, as the deferred component of his short-term incentive award for 2012 on the terms summarised in the Explanatory Notes to this Notice of Meeting."

### **Holding a Spill Meeting**

**Condition for Item 8:** *Item 8 will only be considered at the Annual General Meeting if it is unclear whether less than 25% of the votes cast on Item 2 are against the adoption of the Remuneration Report. The Explanatory Statement further explains the circumstances in which Item 8 will be put to the meeting.*

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

"That, subject to and conditional on at least 25% of the votes cast on Item 2 being against the adoption of the Remuneration Report, and as required by the Corporations Act:

- (a) a meeting of the Company's members be held within 90 days of the date of the 2013 Annual General Meeting (**Spill Meeting**);
- (b) all of the Directors who were Directors when the resolution to approve the Directors' Report for the year ended 31 December 2012 was passed (excluding the Managing Director) cease to hold office immediately before the end of the Spill Meeting; and
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting."

### **Voting Exclusions**

#### **Items 2 and 8**

*The Company will disregard any votes cast (in any capacity) by a member of the Company's key management personnel (KMP) named in the 2012 Remuneration Report, or by a closely related party of any such member, on the proposed resolutions in Items 2 and 8 unless:*

- *the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form; or*
- *the vote is cast by the Chair of the Meeting where he has been expressly authorised to do so.*

#### **Items 6 and 7**

*The Company will disregard any votes cast on Items 6 and 7:*

- *by or on behalf of Mr Linn (being the only director entitled to participate in the Company's employee incentive plans) and any of his associates; or*
- *as a proxy by a KMP or a KMP's closely related party,*

*unless:*

- *the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form; or*
- *the vote is cast by the Chair of the Meeting where he has been expressly authorised to do so.*

By order of the Board of Directors



**LEANNE NOLAN**  
Company Secretary

**2 April 2013**

## Information for Shareholders

### Explanatory Statement

This Notice of Annual General Meeting should be read in conjunction with the attached Explanatory Statement. The Explanatory Statement forms part of this Notice of Annual General Meeting.

### Date for determining voting entitlements

The Directors have determined that for the purposes of the Corporations Act, the persons eligible to vote at the meeting will be those persons who are registered as a holder of shares in the Company as at 7.00pm (Sydney time) on Wednesday, 8 May 2013. Transfers registered after this time will be disregarded in determining entitlements to vote at the meeting.

### Appointment of Proxies

A shareholder entitled to attend and vote at the meeting is entitled to appoint not more than 2 proxies.

Where more than 1 proxy is appointed, each proxy may be appointed to represent a specified number or proportion of votes. If no such number or proportion is specified, each proxy may exercise half of the shareholder's votes. A proxy does not have to be a shareholder of the Company.

Shareholders are encouraged to consider how they wish to direct their proxies to vote.

The proxy form must be signed by the shareholder or his or her attorney in accordance with the directions on the proxy form.

To be valid the proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy) must be received by the Company at the address or fax number listed below not later than 48 hours before the time for holding the meeting, that is 11.00am on Wednesday, 8 May 2013.

The proxy form can be lodged with either the Company or Computershare Investor Services Pty Ltd at the following addresses:

Company Secretary  
Roc Oil Company Limited  
Level 18  
321 Kent Street  
Sydney NSW 2000  
Fax: (02) 8023 2222

Computershare Investor Services Pty Ltd  
Level 4  
60 Carrington Street  
Sydney NSW 2000  
Fax: (03) 9473 2555

**To be valid the proxy form must be received by no later than 11.00am on Wednesday, 8 May 2013.**

### Corporate Representatives

A company wishing to appoint a person to act as its representative at the meeting must provide the person with:

- a letter or certificate executed in accordance with the Corporations Act authorising that person as the corporate shareholder's representative at the meeting; or
- a copy of the resolution appointing that person as the corporate shareholder's representative at the meeting, certified by a secretary or director of the corporate shareholder.

### Proxy voting on Item 2 (Remuneration Report), Items 6 and 7 (Incentive grants to CEO) and Item 8 (Holding a Spill Meeting)

The key management personnel of the Company and their closely related parties will not be able to vote as your proxy on Items 2, 6, 7 or 8 unless you tell them how to vote, or the Chair of the Meeting is your proxy. If you intend to appoint a member of the key management personnel or one of their closely related parties as your proxy, please ensure that you direct them how to vote on Items 2, 6, 7 and 8, otherwise they will not be able to cast a vote as your proxy on that item.

You can direct your proxy how to vote on an item of business (ie: to vote "for", "against" or "abstain") by marking the appropriate box opposite the item on the proxy form.

If you appoint the Chair of the Meeting as your proxy or the Chair of the Meeting is appointed as your proxy by default, but you do not mark a voting box for Items 2, 6, 7 or 8, by signing and returning the proxy form you will be taken to have expressly authorised the Chair of the Meeting to exercise the

proxy in respect of those items even though the items are connected with the remuneration of the Company's key management personnel.

The Chair of the Meeting intends to vote undirected proxies (where authorised) in FAVOUR of Item 2, Item 6 and Item 7 and AGAINST Item 8.

### **Questions and comments by shareholders at the AGM**

In accordance with the Corporations Act and the Company's past practice, a reasonable opportunity will be given to shareholders at the AGM to ask questions or make comments on the management and operations of the Company.

Similarly, a reasonable opportunity will be given to shareholders to ask the Company's external auditors, Ernst & Young, questions relevant to the conduct of the audit and the auditor's report.

Shareholders may also submit written questions to the Company's auditor by posting the question to the Company's registered office or by faxing it to (02) 8023 2222 to the attention of the Company Secretary. Please note that all questions must be received at least five (5) business days before the AGM, that is, by no later than 5.00 p.m. on Friday, 3 May 2013.

A list of qualifying written questions received will be made available at the AGM.

As stated above, the auditor will also be present at the AGM.

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## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of shareholders of Roc Oil Company Limited (**Company**) in connection with the business to be conducted at the Annual General Meeting (**AGM**) of Shareholders to be held at the Australian National Maritime Museum, 2 Murray Street, Darling Harbour, Sydney NSW at 11:00am on Friday, 10 May 2013.

### ITEM 1: FINANCIAL STATEMENTS AND REPORTS

This matter deals with the presentation of the Annual Financial Report, Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 31 December 2012. In accordance with the Corporations Act 2001 (Cth) (**Corporations Act**), shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments on the financial statements and reports and on the management of the Company.

During discussion of this item, the Company's auditor will be present and available to answer questions relevant 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 financial statements or the independence of the auditor in relation to the conduct of the audit.

**No resolution is required to be moved in respect of this item of business.**

### ITEM 2: REMUNERATION REPORT

In accordance with the requirements of the Corporations Act, the Board is submitting its Remuneration Report for the year ended 31 December 2012 to shareholders for consideration and adoption.

The Remuneration Report sets out the remuneration policy for the Company and explains remuneration arrangements in place for executive and non-executive directors and senior management.

The Remuneration Report forms part of the Directors' Report and is set out in the the Company's 2012 Annual Report which can be found on the Company's website [www.rocoil.com.au](http://www.rocoil.com.au).

The Corporations Act requires each listed company to put to a vote at its AGM a non-binding resolution to shareholders to adopt the Remuneration Report. Whilst the vote on this resolution is advisory only and does not bind the Directors or the Company, the Directors will take into account the outcome of the vote when reviewing remuneration policies and practices.

At last year's AGM, more than 25% of the votes cast in respect of the resolution to adopt the 2011 Remuneration Report were voted against that resolution. Because the votes "against" exceeded 25% of the votes cast, the Company recorded what is known as a "first strike" under the new executive remuneration provisions of the Corporations Act 2001, which applied for the first time in 2011. To see the Company's response to the "first strike", please refer to the "Introduction to Remuneration Report" and section 1 of the Remuneration Report.

If (and only if) the votes against the 2012 Remuneration Report represent at least 25% of the votes cast, the Company will receive a "second strike". Under the Corporations Act, if the Company receives a second strike, a resolution must be put to shareholders, allowing shareholders, if they so choose, to pass a resolution to hold fresh elections for directors (**Spill Resolution**). Item 8 sets out the Spill Resolution. If the resolution in Item 8 is passed, then it will be necessary for the Board to convene a further general meeting (**Spill Meeting**) of the Company within 90 days of the AGM in order to consider the composition of the Board (see Item 8 of the Explanatory Statement for more details).

During discussion on this item of business, there will be an opportunity for shareholders to ask questions about, or comment on, the Remuneration Report.

If the Chair of the Meeting is a proxy and the relevant shareholder does not direct the Chair how to vote on the resolution by marking either the "for", "against" or "abstain" box opposite Resolution 2, the relevant shareholder will be authorising the Chair to vote in favour of Resolution 2.

#### Directors' Recommendation

**The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.**

### ITEM 3: RE-ELECTION OF MR CHRISTOPHER HODGE

Item 3 seeks approval for the re-election of Mr Christopher Hodge as a Director of the Company who is retiring by rotation under Rule 6.1(f) of the Company's Constitution. Mr Hodge is eligible to seek re-election under Rule 6.1(i).

Mr Hodge is the current Chair of the Health, Safety & Environment Committee.

Mr Hodge is a qualified geologist and petroleum geophysicist with extensive experience both in Australia and overseas.

In addition to a variety of senior technical roles, he has held managerial positions in major petroleum exploration and production companies and played significant roles in substantially growing their asset bases through a mix of exploration and acquisition. Most recently, Mr Hodge was Managing Director of ASX-listed Adelphi Energy and is currently the Exploration & Production Advisor to Mitsubishi in Australia.

He is a member of the Petroleum Exploration Society of Australia (**PESA**), and the American Association of Petroleum Geologists (**AAPG**). Mr Hodge is a former President of the PESA and Australian Society of Exploration Geophysicists (**ASEG**) NSW branches.

Mr Hodge holds a Graduate Diploma in Applied Finance and Investment, a M.Sc in Structural Geology and Rock Mechanics and a B.Sc (Honours) degree in Geology.

#### Directors' Recommendation

**The Directors (other than Mr Hodge) recommend that shareholders vote in favour of Mr Hodge's re-election as a director of the Company.**

### ITEM 4: ELECTION OF MR MICHAEL HARDING

Item 4 seeks approval for the election of Mr Michael Harding as a Director of Roc Oil Company Limited. Mr Harding was appointed as a Director by the Board on 1 June 2012 under Rule 6.1(d) of the Company's Constitution. Directors appointed to the Board under Rule 6.1(d) must retire at the next Annual General Meeting and are eligible for election under Rule 6.1(i).

Mr Harding is the current chair of the Remuneration Committee and a member of the Nomination Committee and the Audit and Risk Committee.

Mr Harding is the Chairman of Downer EDI Limited, a non-executive Director of Santos Limited and Transpacific Industries Group Ltd, as well as being the former Chairman of Clough Limited (2006-2010) and a former non-executive Director of Arc Energy Limited (2003-2007).

Mr Harding holds a Master of Science degree and had a 25 year career at BP plc between 1978 and 2003. He held various project and business management positions at BP plc, which provided upstream sector experience in the United Kingdom, South Korea, Western Australia, former USSR Republics, PNG, Malaysia and Thailand. His final position at BP plc was as President and General Manager of BP Exploration Australia.

Mr Harding is a former Vice-Chairman and council member of the Australian Petroleum Production and Exploration Association.

#### Directors' Recommendation

**The Directors (other than Mr Harding) recommend that shareholders vote in favour of Mr Harding's election as a director of the Company.**

#### ITEM 5: ELECTION OF MR NIGEL HARTLEY

Item 5 seeks approval for the election of Mr Nigel Hartley as a Director of Roc Oil Company Limited. Mr Hartley was appointed as a Director by the Board on 1 June 2012 under Rule 6.1(d) of the Company's Constitution. Directors appointed to the Board under Rule 6.1(d) must retire at the next Annual General Meeting and are eligible for election under Rule 6.1(i).

Mr Hartley is the current Chair of the Audit and Risk Committee.

Mr Hartley is a non-executive Director of Austin Exploration Limited and a non-executive Director of Phoenix Oil & Gas Limited.

Mr Hartley holds a degree in Economics, is a Fellow of the Institute of Chartered Accountants in England and Wales, and had a 20 year career at Oil Search Limited between 1991 and 2011, during which time he held various senior financial and executive general manager positions (including 12 years as Chief Financial Officer). His final position at Oil Search was as Executive General Manager Sustainability.

Prior to his career at Oil Search Limited, Mr Hartley held financial positions at Rio Tinto, Niugini Mining and was a manager with the Accounting and Audit firm Peat Marwick Mitchell.

#### Directors' Recommendation

**The Directors (other than Mr Hartley) recommend that shareholders vote in favour of Mr Hartley's election as a director of the Company.**

#### ITEM 6 AND ITEM 7: APPROVAL OF INCENTIVE GRANTS TO CEO

The Company is seeking shareholder approval for two grants of rights to acquire fully paid ordinary shares in the Company (**Rights**) to the Chief Executive Officer, Mr Alan Linn, being:

- his long-term incentive (**LTI**) grant for 2013; and
- the deferred component of his short-term incentive (**STI**) award for 2012.

All grants of Rights will be made under a new Equity Incentive Plan (**Plan**), which has been put in place to enable equity grants to be made to Mr Linn and other key executives on terms that take into account prevailing market practice and the circumstances of the Company from time to time. As the Rights form part of his remuneration package, they will be granted at no cost to Mr Linn, and no amount is payable on vesting if the vesting conditions are met.

If the applicable vesting conditions attaching to the Rights are satisfied, Mr Linn will be allocated fully paid ordinary shares in the Company without any further action required on his part. Shares may either be issued or acquired on-market to satisfy Rights that vest. Where vesting occurs during a closed period under the Company's Share Trading Policy, Shares will not be allocated until after the closed period.

In certain limited circumstances, the Board may use a discretion to settle the Rights in cash instead of Shares.

#### ITEM 6: GRANT OF LTI RIGHTS

It is proposed that Mr Linn be granted 977,358 Rights as his LTI grant for 2013 (**LTI Rights**). This number has been determined by:

- multiplying Mr Linn's total fixed remuneration (**TFR**) (\$740,000) by 70% (being the percentage of Mr Linn's

maximum STI award that is payable based on Mr Linn's performance during 2012); and

- dividing the resulting value (\$518,000) by the volume weighted average price (**VWAP**) of ordinary shares in the Company over the 5 trading days following the release of the full year results for 2012 (53 cps).

If approved, the LTI Rights will be granted shortly after the AGM (and, in any event, no later than 12 months after the meeting, that is prior to 10 May 2014). If not approved, the remuneration intended to be delivered by way of Rights will instead be delivered in cash on similar terms (including as to the performance hurdles).

#### Performance period

The performance period will be 1 January 2013 to 31 December 2015.

#### Performance hurdles

The LTI Rights will be tested in two tranches, each against a relative total shareholder return (**TSR**) hurdle.

TSR measures the growth in the Company's share price together with the value of dividends during the period, assuming that all those dividends are reinvested into new shares.

The first tranche, which is weighted at 60%, will be tested against a comparator group comprising those companies in the ASX200 Energy Index (as at 1 January 2013). The second tranche, which is weighted at 40%, will be tested against a smaller comparator group, comprising a selected sample of ASX listed oil and gas companies. Each comparator group may be adjusted to take into account events during the performance period including but not limited to takeovers, mergers, de-mergers or de-listings.

The share prices used to calculate the TSR of a company for the performance period will be measured as follows:

- the opening share price will be the VWAP on the ASX of that company for the 30 trading days up to 31 December in the year preceding the year of grant (i.e. 31 December 2012); and
- the closing share price will be the VWAP on the ASX of that company for the 30 trading days ending on the last day of the performance period (i.e. 31 December 2015).

The percentage of LTI Rights in each tranche that vest, if any, will be determined by reference to the percentile ranking achieved by the Company over the performance period compared to the other entities in the relevant comparator group. Vesting under both tranches will be determined in accordance with the following scale:

<b>Relative TSR ranking of ROC</b>	<b>% of LTI Rights in tranche that will vest</b>
75th percentile or above	100%
Between 50th and 75th percentile	Progressive pro rata vesting from 50% to 100% (ie on a straight line basis)
50th percentile	50%
Below 50th percentile	NIL

Performance will not be re-tested if the performance conditions have not been met at the end of the performance period.

#### Treatment of LTI Rights on cessation of employment

Subject to the Board's discretion to determine otherwise:

- where Mr Linn resigns or his employment is terminated for cause, all unvested LTI Rights will lapse; and
- where Mr Linn is terminated for any other reason, a pro-rata portion of the unvested LTI Rights (based on how much of the performance period has elapsed) will remain on foot

and subject to the original performance conditions and will vest or lapse in the ordinary course.

#### **ITEM 7: GRANT OF STI RIGHTS**

Approval is also sought for grants of Rights as the deferred component of Mr Linn's STI award (**STI Rights**) for 2012.

It is proposed that Mr Linn be granted 355,400 STI Rights as the deferred component of his STI award for 2012.

Mr Linn's STI award for 2012 was determined by reference to a number of objectives relating to both Company and individual performance including;

- generation of future potential growth opportunities; appraisal, development and exploration;
- achieving reserve growth;
- meeting production targets;
- control of costs; operating and capital;
- meeting HSE targets;
- fiscal discipline; profitability and cash targets; and
- share price performance.

Mr Linn's performance was tested in February 2013 and, based on his performance against the relevant objectives, it was determined that he was entitled to 70.4% of his maximum STI, being \$312,752.

Of this amount, it is intended that 50% will be delivered in cash and 50% will be deferred into STI Rights which will be subject to a deferral period.

The number of STI Rights proposed to be granted (as set out above) was determined by dividing \$156,376 (being 50% of the STI awarded) by the VWAP of the Company's shares over the final 30 trading days of 2012 (44 cps).

If shareholder approval is obtained, the STI Rights will be granted shortly after the AGM (and, in any event, no later than 12 months after the meeting, that is prior to 10 May 2014). If not approved, the remuneration intended to be delivered by way of Rights will instead be delivered in cash on similar terms (including as to the deferral period).

If approved, Mr Linn's STI Rights for 2012 will be divided into 3 tranches and will be subject to the following deferral periods:

- Tranche 1 (50%) – deferral period ends 31 December 2013;
- Tranche 2 (40%) – deferral period ends 31 December 2014; and
- Tranche 3 (10%) – deferral period ends 31 December 2015.

Rights will vest shortly after the end of the relevant deferral period provided Mr Linn continues to satisfy the terms of grant.

#### **Treatment of STI Rights on cessation of employment**

Subject to the Board's discretion to determine otherwise:

- Where Mr Linn resigns or is terminated for cause, all unvested STI Rights will immediately lapse; and
- Where Mr Linn's employment is terminated for any other reason, it is intended that any unvested STI Rights will remain on foot until the end of the vesting period and will vest or lapse in the ordinary course.

#### **TERMS APPLYING TO BOTH LTI AND STI RIGHTS**

##### **Rights attaching to LTI and STI Rights**

The Rights do not carry any voting rights or entitlements to receive dividends during the vesting period.

In the event the Company makes a bonus issue or pro-rata rights issue to shareholders or undertakes a capital reorganisation, the Board may make any adjustments it considers appropriate to the terms of the Rights in order to

minimise or eliminate any material advantage or disadvantage that results from any such action.

#### **Change of control**

In the event of a change of control, the Board may determine in its absolute discretion that some or all of the Rights available will vest, having regard to relevant factors and circumstances (including, in the case of LTI Rights, the portion of the performance period that has elapsed and the extent to which the performance conditions have been satisfied).

The Board may determine that no Rights vest, but rather that Mr Linn will be granted new Rights in replacement in respect of any body corporate determined by the Board (in which case shareholder approval may be required).

#### **No dealing of Rights**

Any dealing in respect of a Right is prohibited unless the Board determines otherwise or the dealing is required by law. "Dealing" includes sales, transfers, assignments, options, swaps and hedges relating to a security.

#### **Board discretion in relation to vesting of Rights**

Rights will lapse if Mr Linn commits an act of fraud, major negligence or misconduct, unless the Board determines otherwise.

In addition, the Board may at any time determine that some or all Rights will lapse if any situation arises prior to allocation of shares that, in the Board's view, should impact the assessment of performance. Such a situation may include:

- material misrepresentations; or
- material misstatements,

in the Company's accounts.

#### **Other information relating to the incentive grants to Mr Linn**

- Mr Linn is the only director of the Company entitled to participate in the Plan.
- There is no loan scheme in relation to the Plan.
- No securities have as yet been received by participants under the Plan.
- In 2011, Mr Linn was granted 1,500,000 Rights upon his appointment as CEO and 500,000 Rights as his 2011 LTI award under the Company's Long Term Incentive Plan in place at that time.
- Further details of all Rights awarded to Mr Linn are provided in the Remuneration Report contained in the Company's 2012 Annual Report.

#### **ITEM 8: HOLDING A SPILL MEETING**

The Corporations Act was amended with effect from 1 July 2011 to introduce the so-called "two-strikes rule". If at least 25% of the votes cast on the adoption of the Remuneration Report at two consecutive AGMs are against adopting the Remuneration Report, shareholders will have the opportunity to vote on a "Spill Resolution".

At last year's Annual General Meeting, at least 25% of the votes cast on the resolution to adopt the Remuneration Report were against adopting the report.

If it is unclear during the meeting that less than 25% of the votes cast on Item 2 are against the adoption of the Remuneration Report, Item 8 will be put to the meeting and voted on as required by section 250V of the Corporations Act (**Spill Resolution**). In the event that this Item is passed, it will only be effective if, once the formal results of the poll conducted on Item 2 are settled, at least 25% of the votes cast on Item 2 are against the adoption of the Remuneration Report.

If it is clear during the meeting that less than 25% of the votes cast on Item 2 are against adopting the Remuneration Report



at this year's Annual General Meeting, then there will be no second strike and Item 8 will not be put to the meeting.

If put, the Spill Resolution will be considered as an ordinary resolution.

Shareholders should note that if the Spill Resolution is passed:

- the Company will convene a general meeting of members to be held within 90 days of the date of this year's Annual General Meeting (**Spill Meeting**); and
- each of Mr Andrew Love, Mr Michael Harding, Mr Nigel Hartley, Mr Chris Hodge, Mr Robert Leon and Mr Graham Mulligan, who were directors when the last directors' report was approved by the board (**Relevant Directors**), will cease to hold office immediately before the end of the Spill Meeting.

Each Relevant Director is eligible to seek re-election as a director of the Company at the Spill Meeting.

Even if Mr Hodge is re-elected at the AGM and Mr Harding and Mr Hartley elected they will still be subject to the Spill Resolution and will need to be re-elected at the Spill Meeting if they are to remain as directors. However, Mr Alan Linn, as CEO and Managing Director, is excluded from the requirement to retire and stand for election at the Spill Meeting.

Shareholders should be aware that if the Spill Resolution is passed the convening of a Spill Meeting will result in the Company incurring material additional expense in conducting the meeting as well as the potential disruption to its focus on core business operations. Shareholders should also note that there are no voting exclusions applicable to the resolutions appointing directors at the Spill Meeting.

#### **Directors' Recommendation**

**The Directors unanimously recommend shareholders vote against the resolution to convene a Spill Meeting if Item 8 is put to shareholders.**

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**Roc Oil Company Limited**  
ABN 32 075 965 856

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

**Lodge your vote:**



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**For all enquiries call:**

(within Australia) 1300 850 505  
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**Proxy Form**



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 (AEST) on Wednesday 8 May 2013**

**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 (where permitted) 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.

**Voting restrictions for KMP:** Please note that if you appoint a member of the key management personnel of the Company (which includes directors and executives named in the Company's 2012 Remuneration Report) or one of their closely related parties as your proxy, they cannot vote on Items 2, 6, 7 or 8 unless you direct them how to vote, or the Chair of the Meeting is your proxy. If the Chair of the Meeting is (or becomes) your proxy and you do not mark a voting box for Items 2, 6, 7 or 8, by signing and returning the proxy form you will be taken to have expressly authorised the Chair of the Meeting to exercise the proxy in respect of those items even though the items are connected with the remuneration of the Company's key management personnel. The Chair of the Meeting intends to vote undirected proxies (where authorised) FOR Item 2, Item 6 and Item 7 and AGAINST Item 8.

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

**Signing Instructions for Postal 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. Delete titles as applicable.

**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 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.



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 Roc Oil Company Limited hereby appoint

the Chair of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chair 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 Chair 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, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Roc Oil Company Limited to be held at the Australian National Maritime Museum, 2 Murray Street, Darling Harbour, Sydney NSW on Friday, 10 May 2013 at 11:00am (AEST) and at any adjournment or postponement of that Meeting.

**Chair of the Meeting authorised to exercise undirected proxies on remuneration related resolutions:**

Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), by signing and returning this form, I/we expressly authorise the Chair to exercise my/our proxy on Items 2, 6, 7 and 8 as he sees fit (except where I/we have indicated a different voting intention below) even though Items 2, 6, 7 and 8 are connected with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 2, 6, 7 and 8 by marking the appropriate box in Step 2 below.

### 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.

The Chair of the Meeting intends to vote all available undirected proxies FOR the following:

	For	Against	Abstain
Item 2 That the Remuneration Report for the year ended 31 December 2012 be adopted	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 To re-elect Mr Christopher Hodge as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 To elect Mr Michael Harding as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 To elect Mr Nigel Hartley as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Approval to grant rights to Mr Alan Linn as his 2013 long term incentive	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Approval to grant rights to Mr Alan Linn as his 2012 deferred short term incentive	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote all available undirected proxies AGAINST the following:

Item 8 Holding a Spill Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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### 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 \_\_\_\_ / \_\_\_\_ / \_\_\_\_

ROC

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Computershare