



ACN 117 371 418

Notice of Annual General Meeting and Explanatory Statement

**Annual General Meeting to be held at
the Ear Science Institute of Australia
Suite 1, Level 2, 1 Salvado Road
Subiaco, Western Australia
on Thursday, 28 November 2013
commencing at 12.30pm (WST)**

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

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Key dates

Event	Date and time
Snapshot date for eligibility to vote	12.30pm, Thursday 26 November 2013
Last day for receipt of Proxies*	12.30pm, Thursday 26 November 2013
Annual General Meeting	12.30pm, Thursday 28 November 2013

*Proxy Forms received after 12.30pm WST on this date will be disregarded.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Nomad Building Solutions Limited ACN 117 371 418 (**Company**) will be held at the Ear Science Institute of Australia, Suite 1, Level 2, 1 Salvado Road, Subiaco, Western Australia, on **Thursday, 28 November 2013** commencing at **12.30pm (WST)**.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

Agenda

Financial Report

To receive and consider the Financial Report of the Company and the reports of the Directors and auditors for the year ended 30 June 2013.

Resolution 1 – Adoption of Remuneration Report

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

"That the Remuneration Report contained in the Directors' Report for the year ended 30 June 2013 be adopted by the Company."

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election. For further information, please refer to the Explanatory Statement.

<p>Voting exclusion: The Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel whose remuneration is disclosed in the Remuneration Report and closely related parties of those persons, or as a proxy by a member of the Key Management Personnel or a closely related party of the Key Management Personnel, unless the vote is cast as a proxy for a person who is entitled to vote on Resolution 1 in accordance with their instructions of how to vote on the Proxy Form or by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.</p>

Resolution 2 – Re-election of Mr Peter Abery as a Director

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

"That for the purposes of Listing Rule 14.4 and clause 5.1 of the Constitution and for all other purposes, Mr Peter Abery, being a Director of the Company who retires by rotation, and being eligible offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3 – Amendment to Constitution

To consider and, if thought fit, to pass, the following resolution as a special resolution:

“That with effect from the close of this meeting, rule 122.1 of the Constitution be deleted and replaced with the following:

122.1 The Company may pay dividends on shares in any manner permitted by the Act as the Directors resolve.”

By order of the Board

A handwritten signature in black ink, appearing to read 'A Sturcke', written in a cursive style.

Andrew Sturcke
Company Secretary
28 October 2013

Proxy appointment, voting and Meeting instructions

Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be lodged with Security Transfer Registrars Pty Ltd

By hand: Alexandria House, Suite 1, 770 Canning Highway, Applecross, WA, 6153

By mail: PO Box 535 Applecross WA, 6953

By fax: +61 8 9315 2233

By email: registrar@securitytransfer.com.au

no later than 12.30pm WST on 26 November 2013. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Appointment of a Proxy

A member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder of the Company.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Section A on the Proxy Form. If you appoint the Chairman of the Meeting as your proxy, he or she can only cast your votes on Resolution 1 if you expressly authorise him or her to do so by marking the box in Section B on the Proxy form. 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. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your 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 on +61 8 9303 3798 or you may photocopy the Proxy Form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the Resolutions. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on the Resolutions will be invalid.

Voting restrictions that may affect your proxy appointment

Due to the voting exclusions that may apply to certain items of business, the Key Management Personnel and their closely related parties will not be able to vote your proxy on Resolution 1 (Remuneration Report) unless you have directed them how to vote or, in the case of the Chairman, if you expressly authorise him or her.

Chairman voting undirected proxies

The Chairman will vote undirected proxies on, and in favour of, all of the proposed Resolutions, except that in respect of Resolution 1, the Chairman will only do so where expressly authorised by the Shareholder having marked the Box in Section B on the Proxy form.

Voting Entitlement (Snapshot Date)

The Company's Directors have determined that all Shares of the Company that are quoted on ASX at 12.30pm on 26 November 2013 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry, Security Transfer Registrars Pty Ltd, before the Meeting or at the registration desk on the day of the Meeting.

Questions from Shareholders

At the Meeting the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Glyn O'Brien, a Partner of BDO Audit (WA) Pty Ltd, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2013 (or his representative) will attend the Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than 12.30pm WST on Thursday, 21 November 2013:

By hand: Unit 1, 226 Balcatta Road, Balcatta WA 6021

By mail: Unit 1, 226 Balcatta Road, Balcatta WA 6021

By fax: +61 8 9240 7268

By email: solutions@nomadbuilding.com.au

As required under section 250PA of the Corporations Act, at the Meeting, the Company will distribute a list setting out the questions directed to the auditor received in writing by 12.30pm WST on 21 November 2013, being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 30 June 2013. The Chairman will allow reasonable opportunity to respond to the questions set out on this list.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

1. Annual Financial Report

The Corporations Act requires the Directors' report, auditor's report and the financial statements of the Company for the year ended 30 June 2013 to be tabled at the Annual General Meeting.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or financial statements. However, Shareholders will be given reasonable opportunity to raise questions on the Reports and ask questions of the Company's auditor.

2. Resolution 1 – Adoption of Remuneration Report

The Remuneration Report is set out in the Directors' Report in the Company's 2013 Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. Under section 250R(3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's 2012 annual general meeting the votes cast against the remuneration report was less than 25% of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

It is further noted that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, Key Management Personnel and their closely related parties may not vote on Resolution 1 and may not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote or the proxy is given to the Chairman and expressly authorises the Chairman to exercise the proxy. The Chairman will use any such proxies to vote in favour of Resolution 1.

The Company encourages all Shareholders to cast their votes on Resolution 1 (Remuneration Report).

3. Resolution 2 – Re-election of Mr Peter Abery as a Director

In accordance with Listing Rule 14.4 and clause 5.1 of the Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those

who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Mr Peter Abery retires by rotation at this Meeting and, being eligible, offers himself for re-election.

Mr Abery has a Bachelor and a Masters degree in Engineering (Electrical Engineering) and a Masters of Business Administration. He is a Fellow of the Australian Institute of Company Directors, a Member of the Institute of Engineering and Technology, and a graduate of the Harvard Business School's International Senior Managers Program. Mr Abery has extensive experience as a non executive director and executive, locally and internationally, in construction, telecommunications, media, industrial service and infrastructure businesses covering wholesale and trade import and distribution; infrastructure and asset management; product development, manufacturing; maintenance services and related activities. His experience covers project and contract management; product development, industrial manufacturing, telecommunications; and electrical and general engineering.

He has held senior management roles including CEO and Managing Director of such companies as HPM Industries, Crown Castle UK, Crown Castle Australia, Vodafone Network and QPSX Communications. He also held senior management/director positions in Telstra.

Mr Abery was appointed Chairman of the Board on 29 November 2010. Mr Abery is also the non executive Chairman of the listed company Kresta Holdings Limited and the unlisted company Vesco Foods Pty Ltd, and a non-executive director of the Ear Science Institute of Australia and the West Australian Institute of Sport.

Directors' recommendation

The Directors (other than Mr Abery) recommend that Shareholders vote in favour of the re-election of Mr Abery.

4. Resolution 3 – Amendment to Constitution

4.1 New laws in respect of dividends

In June 2010 the Corporations Act was amended to allow companies to pay dividends out of capital and assets, as well as out of profits. Prior to the amendment a company could only pay dividends out of profits.

The "profits test" for dividends has been replaced by a new three-tiered "net assets test" which provides that a company must not pay a dividend unless:

- (a) the company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend;
- (b) it is fair and reasonable to the company's Shareholders as a whole; and
- (c) it does not materially prejudice the company's ability to pay its creditors (for example, the company would become insolvent as a result of paying the dividend).

4.2 Amendment of Company's Constitution

Rule 122.1 of the Constitution states that dividends may only be paid out of profits. This means that at present if the Company was to pay dividends it would have to comply with the "profits" test under the Constitution and not the new "net assets test".

The Board considers it would be prudent for the Company to amend its Constitution to allow for payment of dividends in the manner now permitted by the Corporation Act, should that be considered appropriate at a future time.

The wording of the proposed amendment to rule 122.1 provides flexibility to accommodate any further changes to the provisions of the Corporations Act relating to the payment of dividends.

4.3 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3.

Glossary of terms

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

Annual General Meeting or Meeting	means the annual general meeting of Shareholders or any adjournment thereof, convened by the Notice.
Associate	has the meaning given to it by Division 2 of Part 1 of the Corporations Act.
ASIC	means Australian Securities & Investments Commission.
ASX	means ASX Limited, trading as the Australian Securities Exchange.
Board	means the board of Directors.
Chairman	means the chairman of the Meeting.
Company or Nomad	means Nomad Building Solutions Limited ACN 117 371 418.
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Explanatory Statement	means the explanatory statement accompanying the Notice.
Key Management Personnel	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Listing Rules	means the listing rules of ASX.
Managing Director	means the managing director of the Company.
Notice and Notice of Annual General Meeting	means the notice of Annual General Meeting which accompanies this Explanatory Statement.
Option	means an option to acquire a Share.
Proxy Form	means the proxy form accompanying the Notice.
Resolution	means a resolution set out in the Notice.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a registered holder of a Share.
WST	means Western Standard Time in Perth, Western Australia.

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