

# Salmat Annual General Meeting

25 November 2010



# Richard Lee

Chairman



# Grant Harrod

Chief Executive Officer and Managing Director



Our normalised top line increased...

**Sales revenue of \$878.8 million.**

Increased volumes in core business...

**More than five billion catalogues  
delivered (up 11%).**

Double-digit earnings growth...

**EBITA up 17.3% on previous year.**

We remain the market leaders...

**Engaged 3,523 call centre operators (up 7%).**

Improved efficiency...

**BPO earnings up 7.1% despite  
lower mail volumes.**

Strong profitability...

**NPAT up 42.5% to \$49.1 million.**

E-business continues to expand...

**We sent more than 201 million emails  
(up 126%).**

Strong growth in emerging business...

**More than 14 million visitors to  
Lasoo.com.au (up 35%).**

Higher returns for shareholders...

**Total dividend of 33.5 cents per share.**

We are primed for growth...

**Via additional sales, new services and  
expansion into untapped markets.**

# Ordinary business of meeting

# Item one: Financial Statements

To consider and receive the Financial Reports, the Directors' Report and the Auditors' Report of Salmat Limited for the year ended 30 June 2010.

## Item two: Remuneration Report

Non-binding motion:

*That the Remuneration Report of the Company for the year ended 30th June 2010 be adopted.*

## Item two: Remuneration Report

Proxies in favour:	126,124,261
Proxies open:	429,789
Proxies against:	1,613,235
Proxies abstaining:	6,662,328

## Item three: Re-election of Director – Richard Lee

Resolution:

*That Richard Lee, who retires by rotation in accordance with the Constitution of the Company, be re-elected as a director of the Company.*

## Item three: Re-election of Director – Richard Lee

Proxies in favour:	131,408,639
Proxies open:	438,718
Proxies against:	2,995,207
Proxies abstaining:	27,049

## Item four: Re-election of Director – Fiona Balfour

Resolution:

*That Fiona Balfour, who retires by rotation in accordance with the Constitution of the Company, be re-elected as a director of the Company.*

## Item four: Re-election of Director – Fiona Balfour

Proxies in favour:	134,204,544
Proxies open:	443,025
Proxies against:	179,160
Proxies abstaining:	2,884

## Item five: Long-term incentive grant to the Chief Executive Officer - Grant Harrod

Resolution:

*That the grant of performance shares in the Salmat Deferred Share Plan to Chief Executive Officer Grant Harrod in the manner set out in the explanatory notes to the Notice of Meeting be approved for all purposes, including for the purpose of ASX Listing Rule 10.14.*

## Item five: Long-term incentive grant to the Chief Executive Officer - Grant Harrod

Proxies in favour:	60,358,485
Proxies open:	308,232
Proxies against:	793,798
Proxies abstaining:	342,849

# Item six: Amendments to the Constitution

Resolution:

*That the Constitution of the Company be amended as set out in the table below:*

Clause 5.9	Add a new sub-clause (m) as follows: “(m) Notwithstanding any other clause of this Constitution, the appointment of a proxy or proxies may be effected in a manner and form approved by the Directors, which may include appointment by electronic means. All references to an “instrument appointing a proxy” include appointment of a proxy or proxies via electronic means.”
Clause 13.1(a)	Add the word “or” after sub-clause (ii) and add a new sub-clause (iii) as follows: (iii) electronically to the relevant electronic address of the member as shown on the register of members, or provided by the member, or otherwise by any method the directors may determine.”
Clause 13.7	Add the following to the end of the clause: “, including for the avoidance of doubt, electronic communications.”

## Item six: Amendments to the Constitution

Proxies in favour:	134,230,381
Proxies open:	488,686
Proxies against:	45,826
Proxies abstaining:	64,720

*Thank you*



## Disclaimer

Company announcements and presentations can contain forward-looking statements. Words such as “believe”, “anticipate”, “plan”, “expect”, “intend”, “target”, “estimate”, “project”, “predict”, “forecast”, “guideline”, “should”, “aim” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include but are not limited to: competition and product pricing in the markets in which we operate; general economic and market conditions; compliance with, and possible changes in, environmental and health and safety laws; dependence on cyclical markets; the supply and cost of materials; exposure to environmental or other legal proceedings; and risks of conducting business internationally. We caution you that the foregoing list of factors is not exclusive and that other risks and uncertainties may cause actual results to differ materially from those contained in forward-looking statements. Forward-looking statements speak only as of the date they are made.