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8 October 2015

Company Announcements Office
Australian Securities Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Chairman's Address & CEO Presentation - 2015 AGM

The address to be given by the Chairman and the presentation to be made by the Chief Executive Officer at Ansell Limited's Annual General Meeting, to be held today, are attached.

Yours sincerely

Alistair Grant
Company Secretary
Ansell Limited
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Email: alistair.grant@ansell.com

CHAIRMAN'S ADDRESS

A history of innovation

Ansell is a company born out of innovation that remains committed to research, invention and continuous improvement.

Our Gammex sterile surgical gloves typify this. This year was the 50th anniversary of Gammex. Gammex was one of the world's first disposable gamma-sterilised surgical gloves and was invented by this company, operating out of Melbourne. It is now sold throughout the world, continues to grow and has set industry standards for decades, as it still does today.

Ansell's current product portfolio includes many other industry leading products such as:

- silver-lined burn treatment gloves and sleeves;
- solutions for safety in the operating room;
- low-allergenic latex surgical gloves;
- gloves to assist with sweat management;
- gloves that have an optimal sense of touch and grip for specific tasks;
- chemical resistant clothing;
- cut resistant yarns and chemical resistant glove coatings;
- variable weave tension across the gloves designed to reduce worker hand fatigue; as well as
- anti-viral coated condoms and condoms made with polyisoprene synthetic latex that give superior comfort and feel.

These are just a few of the innovative features built into products made by Ansell for the comfort, safety and protection of workers and consumers throughout the world.

2015 Results

I would now like to turn to the present state of the business. When you consider the degree of economic and political turbulence that the world has experienced in the last year, our Ansell management team has delivered very strong financial results through continued focus on excellence in implementation of our strategic and operational plans.

In the 2015 financial year, our sales increased by 3.5 per cent to US$1.645 billion, generating a profit before interest and tax (EBIT) of US$245 million, a near on 19% increase over the underlying result in 2014. Profit attributable to shareholders also significantly increased to US$188 million, 19.5% higher than the underlying profit for the prior year.

Together with solid cash flow and a strong balance sheet, these are excellent financial results by any measure, allowing your board to declare a dividend increase for the twelfth year in succession. The final dividend was US 23 cents per share bringing total dividends for the year to US 43 cents, a 10% increase compared to 2014.

Nonetheless, since the release of our full-year financial results, we have seen around a 35% drop in our share price. At the basic level the market has reacted to the impact of currency exchange variations which we have forecast to have a significant impact on our 2016 financial results. Although these foreign exchange impacts were building and had been highlighted at the half year, they obviously were underestimated by some in the market. The outcome has seen some selling pressure on the Company's share price and whilst the Board and management team take no pleasure in this, broader market sentiment has also had an impact. In this regard, Ansell is not alone with the Company's share price since announcement of the full year results in August performing broadly in line relative to falls in the ASX 200 and ASX 200 Healthcare indices of which Ansell is a part.

The Board views its role as the custodian of shareholder value very seriously and believe the best path forward is to continue to focus on excellence in the implementation of our strategies with the resultant further creation of underlying earnings growth.

This partly explains the decision of the Board to reinstate a buyback programme. Buybacks have long been a component of Ansell's capital management strategy and while we continue to be active in pursuit of several acquisition targets, ongoing good cashflow generation and the recent fall in the share price makes this a good time to restart a buyback. We also believe that it demonstrates our sincerity and our confidence in the long-term value of Ansell shares.

Outlook

As stated, your Board believe in the long-term value of Ansell shares. So I would like to address the Board's view with respect to the present economic conditions in which our company operates and, in doing so, provide you with some of our thoughts regarding the years ahead.

Ansell has a strong underlying business with the benefit of diversified operations generating significant profits and cash flows. The core business is expected to maintain growth momentum from the performance of core brand investments, productivity and restructuring initiatives, as well as increased contributions from recent acquisitions. We have full confidence in the strategies which are presented by management and approved by the Board for the coming period.

Notwithstanding this, Ansell reports its financial results in US dollars, being the main currency in which we do business throughout the world. A significant proportion of our revenue and costs are not US dollar denominated and are in the prevailing local currencies where we operate. This year, the US dollar strengthened significantly against the other currencies in which we make sales and was only slightly stronger or neutral against those currencies in which we incur costs of manufacture. So that is a downward pressure on sales revenue, without a countervailing pressure on costs. As a result, there is a negative drag on our non-US dollar earnings.

In the short term we have been able to partially offset this with our "currency hedging program" but in the current economic climate, we foresee this negative drag remaining throughout the current year and a reducing offset as our currency hedges run off. This means that our financial results will continue to be adversely affected in 2016 by foreign exchange translations outside our control, despite the success of our strategic and operational plans generating underlying growth in the business.

Executive remuneration

You would also have read a letter published by the Board in September, which outlined proposed changes to our remuneration for executive management. As a Board, one of our key objectives is to ensure that we attract and retain the management talent required to run the company and to have the interests of both shareholders and management aligned. This has historically been achieved in two ways: Firstly, by having a significant proportion of management remuneration at-risk. Second, through weighting senior management longer-term incentive payments to shares (which must be held long-term) rather than cash. As you know, our executive management and board have mandatory share-holding targets - which, once achieved, must be held until retirement. The progress made by individuals toward their share holding targets are disclosed in our Annual Report.

On reviewing our remuneration programs during the current year it became clear to the Human Resources (HR) Committee that our long-term incentive plans would not vest unless a very significant and multi-year adjustment was made for the currency impacts that were beyond management control.

It was judged that such large adjustments would compromise the scheme's integrity. However, the inability of the scheme to deliver any reward would leave management unrewarded for the significant underlying growth being achieved and that is expected to be achieved in our forward plans. In addition the failure to award any incentive based stock awards would limit senior management's ability to accumulate stock holdings to meet their mandatory share-holding targets.

I want to clarify that, in the past, the management has borne the outcomes of both FX benefits and FX losses in relation to their incentives. Typically, however, such movements were modest and revenue currency movements tended to be offset by cost currency movements. As already mentioned the FY15 year and the FY16 guidance have seen a very large devaluation of the revenue currencies without the corresponding offset of the cost currencies, resulting in a very material hit on operational earnings. Although hedging assisted in the translation to profit in FY15 this will not be the case in FY16.

Faced with these exceptional circumstances, the HR Committee recommended to the Board that it was best to cancel the F'14 Long Term Incentive (LTI) scheme and enhance the F'16 Short Term Incentive (STI) with a share based reward of up to half the value of the F'14 LTI program. Any shares awarded under this enhanced STI would be tested against targets including sales and profitability and with a Return On Equity (ROE) gateway condition. Any shares awarded under this scheme would be bought on-market and have to be held under the requirements of the mandatory share-holding targets by senior executives or, for all other management, at least two-years.

Furthermore, given the structural problems encountered with our current remuneration programs – and some shareholder feedback regarding concern over the LTI being only a three year scheme with an ROE gateway and the award quantum being driven by growth in EPS – the Board has accepted a recommendation from the HR Committee to totally review and revise our remuneration policy and announce this during the first half of calendar 2016.

We also recommended to our shareholders for approval at the AGM, an addition to the remuneration package for our Managing Director and CEO, Magnus Nicolin in the form of options over Ansell shares. This was based on the advice of our independent consultants, AON Hewitt, that Magnus was significantly below market in the long-term incentive component of his remuneration package.

As a Board, we believe it is important to ensure that there is fair and reasonable compensation for our management team which aligns management and shareholder interest. We felt that our proposed changes were appropriate to allow for the necessary adjustments to ensure that our CEO's compensation aligned with our published policy and to take account of the unusual currency movements that have arisen for the FY16 operating year and that are clearly outside the control of our management team.

However, we acknowledge, as reflected in the voting results, that there was not a clear consensus among shareholders to support the direction we chose to recommend. As a consequence, we, as the Board, accept the feedback that we have been provided and we will reflect upon it.

Looking forward from here it is pleasing to note the positive and active participation of a significant number of our major shareholding groups in preliminary discussions over the most appropriate shape of our future remuneration policy and practices. We will be engaging in further discussions on the details of our future policy over the coming months and aim to have a final draft of the new policy and a transition plan ready for broad consultation in early 2016. Our objective is to have the policy and its application understood and generally accepted by stakeholders and management well ahead of commencing the transition period on 1 July 2016. We look forward to reporting a favourable outcome on these remuneration matters when we meet at the AGM in October 2016.

Conclusion

We would like to thank our shareholders again for their ongoing support of the company and we look forward to another good year of sustainable and profitable underlying growth momentum. The Board of Ansell Limited believes that the strategies which management are implementing will allow the company to continue to enjoy sound growth well into the future.

I now invite your Chief Executive Officer, Magnus Nicolin, to provide more detailed comment on the results for the 2015 financial year and the priorities and outlook for the current year.

ANSELL LIMITED

Annual General Meeting – CEO Report

Magnus Nicolin – Chief Executive Officer
8 October 2015

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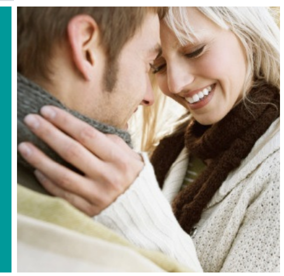

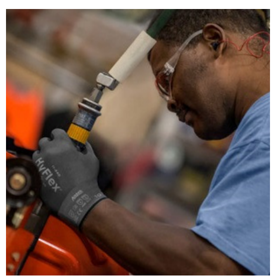

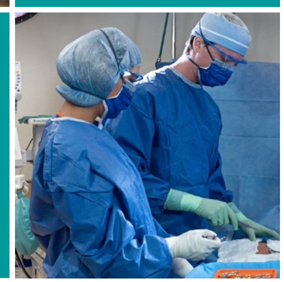

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No representation or warranty is made regarding the accuracy, completeness or reliability of the forward looking statements or opinion or the assumptions on which either are based. All such information is, by its nature, subject to significant uncertainties outside of the control of the company

To the maximum extent permitted by law, the company and its officers do not accept any liability for any loss arising from the use of the information contained in this presentation

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Contents

SECTION 1

Business Overview

F'15

A Year of Integration and Continued Performance

US Dollars used in all slides unless otherwise specified

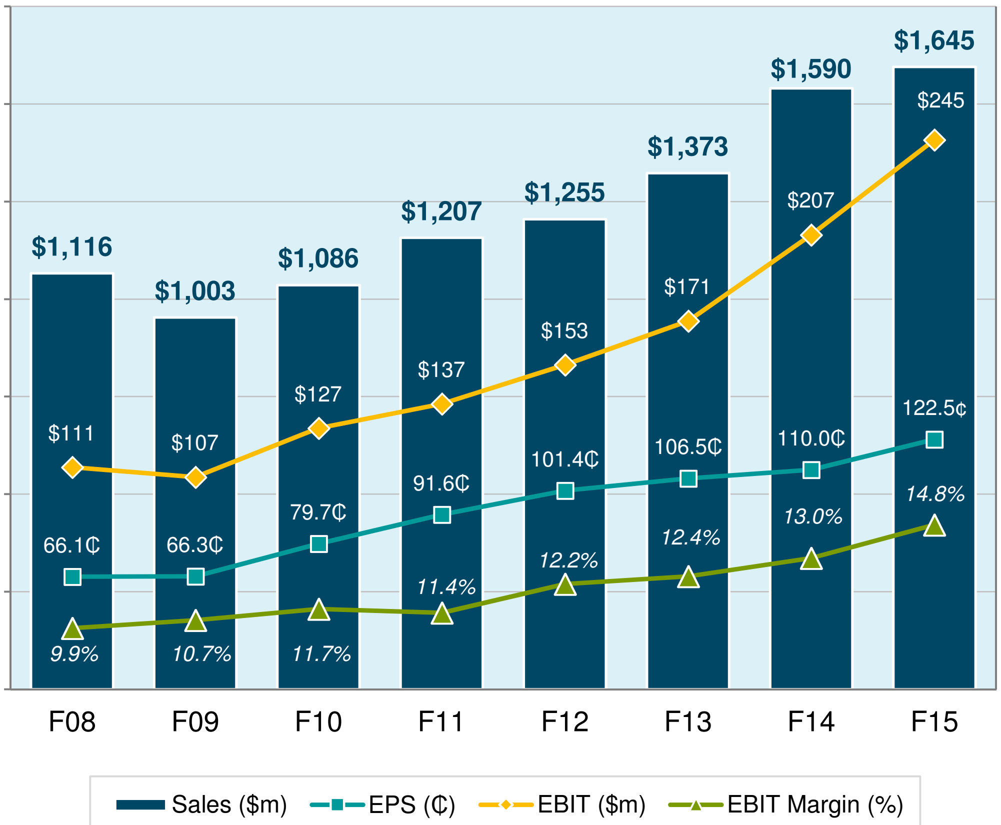
	F'14		F'15		Sales Growth at constant currency[4]
	Reported	Underlying[1]	Reported	% Change[3]	
Sales ($M)	1,590	1,590	1,645	+3.5%	+9.3%
EBIT ($M)	84	207	245[2]	+18.8%	
PA ($M)	42	157	188	+19.5%	
EPS (¢)	29.3	110.0	122.5	+11.4%	
Free Cash ($M)	178	178	137	-22.8%	
Dividend	US39¢		US43¢	+10.3%	

Notes:
1. F'14 Underlying numbers exclude the $123m pre tax one-off restructuring charge announced on 30 June, 2014 and in management's view provides a better comparison to future results.
2. F'15 includes previously announced $17.8m pre-tax gain on sale of Shah Alam offset by pre-tax $17.4m restructuring charge.
3. % movement measured against F'14 Underlying numbers
4. Constant currency compares F'15 results to F'14 results restated at F'15 average exchange rates

Ansell Protects™ HyFlex® GAMMEX® SKYN® ACTIVARMR® MICROFLEX®

F'15

Ongoing Strong Financial Performance Continues



CAGR'S % 2008-2015		HIGHLIGHTS
Sales	5.6%	• Acquisitions and Growth brands[1] driving Sales Growth
EBIT	12.0%	• EBIT up by 2x since 2010, 4 yrs of EBIT Margin Growth
EPS	9.2%	• 7 Consecutive Years of EPS Growth[2]

Notes:
1. Growth brands defined on GBU Performance pages 15,17,19 and 21
2. F'14 EBIT and EPS on underlying basis excluding $123m pre-tax one-off restructuring costs

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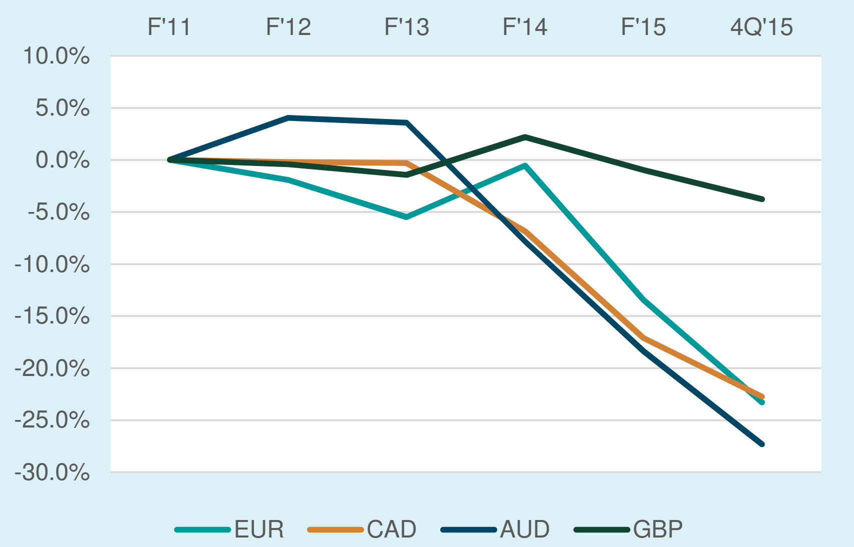
F'15

FX – Sharp Decline In Revenue Currencies Reducing Sales in US$ Reporting Currency

REVENUE CURRENCIES
Movement relative to USD



Financial Impact of Currency Moves Comparing F'14 to F'15 and 4Q'15

	Variance in Weighted Average Revenue Currency	Annualized Impact to Revenue
F'15 vs F'14	5%⇩	~$75m
4Q'15 vs F'14	8%⇩	~$130m

Revenue Mix by Major Revenue Currency

US	51%
Euro	25%
AUD	5%
GBP	4%

- Decline in EUR, AUD, CAD results in lower reported US$ revenue
- If 4Q'15 Average FX Rates sustained, this would result in a $130m revenue reduction in F'16 vs F'14
- This partially offset by some decline in some cost currencies,
- Overall FX Impacts on EBIT $50m unfavorable at 4Q'15 rates vs F'14

F'15

Strategies to Drive Ansell forward

Driving Growth, Profitability & Cash Flow and Enabling Value Creation Through Capital Deployment.

ORGANIC GROWTH	PROFITABILITY & CASHFLOW	CAPITAL DEPLOYMENT
Innovate & grow new product sales	Leverage core processes for improved customer service	High return capex enabling growth and productivity
Grow share in emerging markets	In sourcing key materials and technology	Strategic, disciplined M&A
Build strong global brands	Lean manufacturing	Continued dividend growth
Develop stronger channel partnerships in focus verticals	Rationalising Brands, SKUs, Legal entities, Sites	

F'15

Ansell's Business Portfolio Significantly Strengthened: Driving Value Creation

People & Process

- > 9,000 employees trained on lean
- Global salesforce coverage improved
- 5 major systems implementations in F'15

- Strengthened, smaller leadership team
- Shared services
- Eliminating legacy systems

Brands

- Best Brands in Industry
- All growing >5% per annum and gaining market share
- New Emerging Market Brands growing fast

- Rationalised non core brands and products

Innovation

- 3 new R&D centers
- Material Science Innovation (Intercept, Sensoprene)
- Over 100 new products & innovations launched in 3 years.

- R&D co-located with manufacturing
- Moving to fewer, bigger product launches

M&A

- 10 acquisitions in 4 years, of which 7 performing ahead of expectation
- Microgard ($96m) & Hands International ($20.2m) completed in F'15

- Exited Military
- Reduced refocused Retail position

Manufacturing

- Increased capex spend primarily on productivity investments with strong returns
- Creating new manufacturing capability

- Closing under-utilised sites.
- Automation & energy efficiency gains

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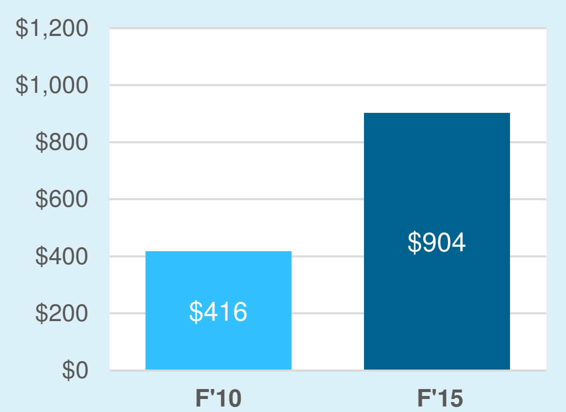
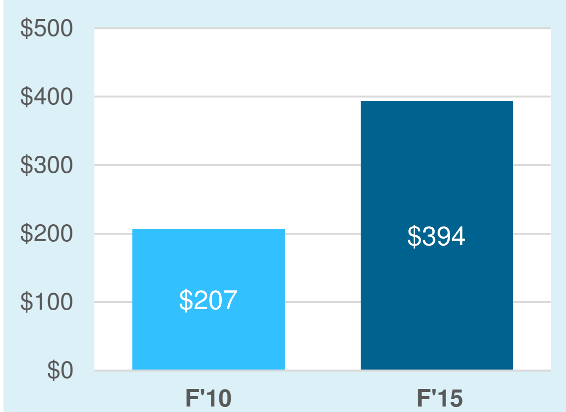
Portfolio Significantly Strengthened And Positioned For Growth

GROWTH BRAND SALES
$M



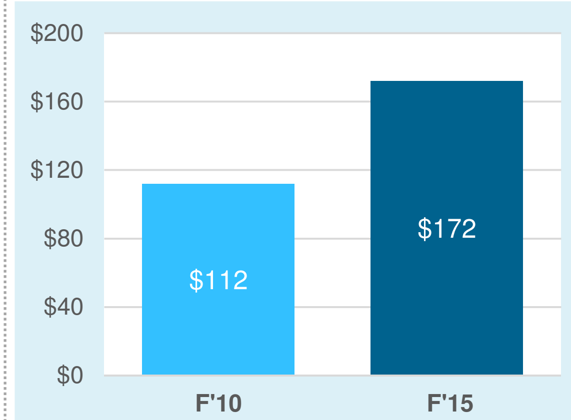
- Ansell's powerful portfolio of Growth brands now accounts for more than half of sales globally (up from 34% in F'10).
- Since F10, this portfolio has grown on average 10% per annum (excluding acquisition effects)

EMERGING MARKET SALES
$M



- Acquisitions and organic growth have strengthened EM position, growing ahead of company average to 24% of sales

NEW PRODUCT SALES
$M

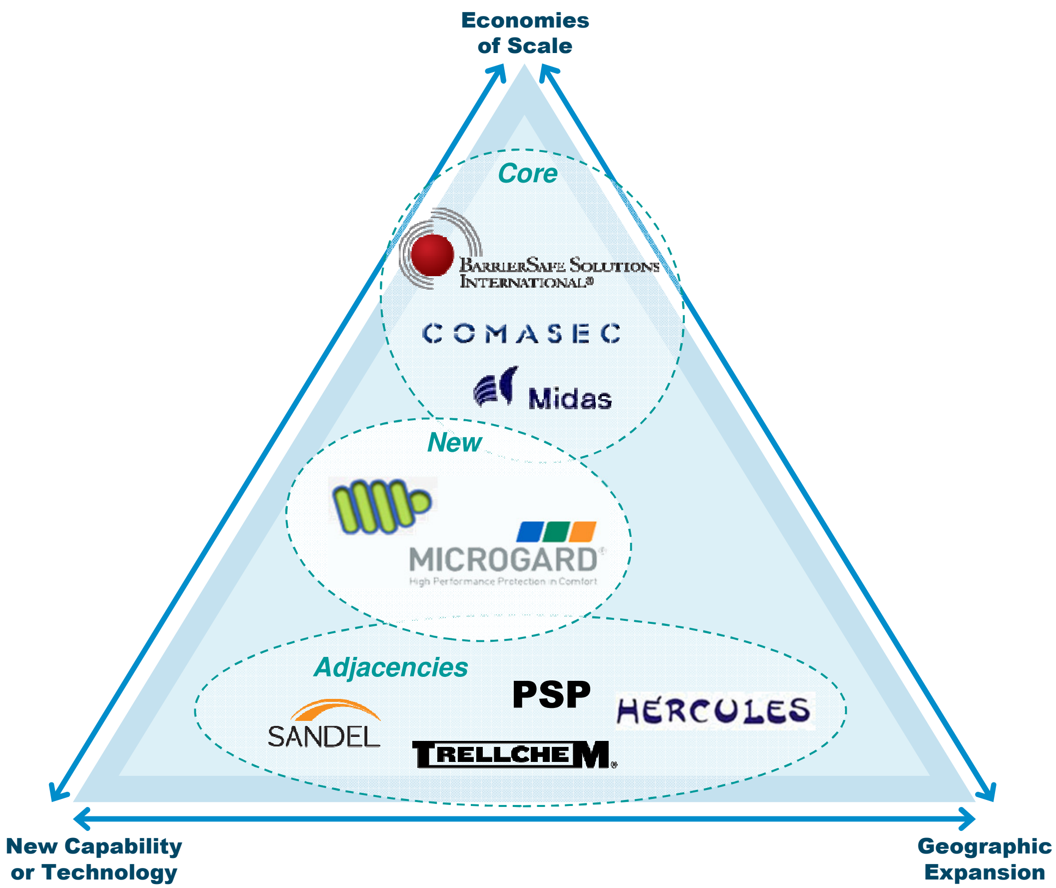


- New Product Sales up over 50% over 5 years
- Industrial New Products delivered 35% growth in F'15
- Intercept Launch on pace to be most successful yet

F'15

Aquisition Strategy On Target

Acquisitions Driven by Clear Strategic Priorities



Financial Hurdles Include:

- ROCE Targeted to Exceed WACC by Yr 3
- Improve to ~1.5x WACC in a further 2-3 years

OVERALL RETURNS TRACKING WELL		
	Investment[1] ($m)	**F15** (% ROCE)
Total[2]	$891	8%

- Core acquisitions ahead of expectations to date and quickly generating ROCE>WACC
- BSSI Achieving ROCE>WACC after 18 months
- Returns on adjacencies improving rapidly
- New acquisitions (Hands, Microgard) off to good start vs business case

1. Investment net of Marigold brand divestment.
2. Total excludes partial year acquisitions of Hands and Microgard

SECTION 2

GBU Performance

F'15

Leading Global Market Shares and Balanced Portfolio Providing Growth Potential

	INDUSTRIAL	SINGLE USE	MEDICAL	SEXUAL WELLNESS
Sales $m (% of Ansell)	669 41%	312 19%	447 27%	217 13%
EBIT Margin[1] (EBIT % of Ansell)	13.9% 37%	19.1% 24%	15.8% 28%	12.0% 11%
Global market position vs competitor	#1 in hand protection >2X no.2 player	#1 in differentiated verticals 3X no.2 player	#1 in surgical 1.1X no. 2 player	#2 in branded condoms
Top Brand Sales	HyFlex® >$200m +6%	Microflex® >$170M +4%	Gammex® >$125m + 7%	SKYN® +16%
Why Ansell is winning	• High performance • Uniquely comfortable • Broadest range • User productivity • Leveraging Guardian • Global coverage	• Efficient supply chain • Product performance • Products tailored to end user needs • Strong in niche markets	• Clinically relevant technologies • Comfort & protection • Broadest synthetic surgical range • Global coverage	• 1st to market with superior PI platform • Emerging market coverage

Notes: 1. Before restructuring charges

F'15

Industrial GBU Changing the Game

5 STRATEGIC & TRANSFORMATIVE ACQUISITIONS

COMASEC MICROGARD High Performance Protection in Comfort TRELLCHEM

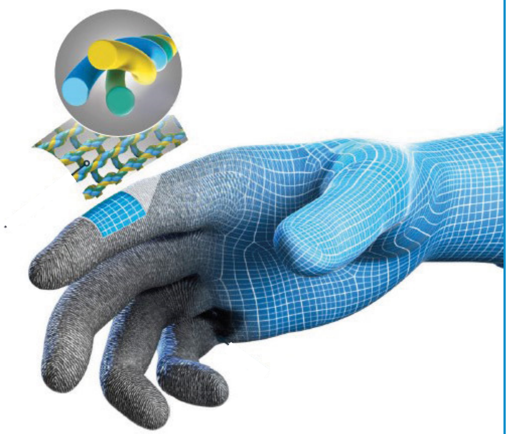
CONSOLIDATED GLOVE CATEGORY SHARE, ENABLED NEXT GENERATION INNOVATION AND EXPANDED TO NEW SEGMENTS

POWERFUL FAMILY OF GROWTH BRANDS

HyFlex®

#1 End user awareness (unaided & aided) for both Ansell & HyFlex® against competitive brands

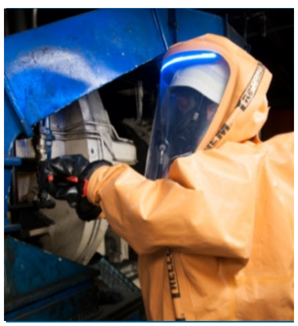
INTERCEPT Cut Resistance Technology



8 PRODUCTS LAUNCHED

with **GROUND BREAKING** technology

Early traction with one of the world's largest mining companies, and two of the top 10 automotive companies now converting to HyFlex® styles with INTERCEPT® cut protection technology,



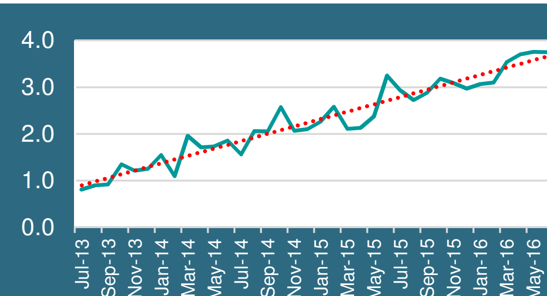
F'15 BODY PROTECTION SALES EXCEED

$100m

35%+

GROWTH IN NEW PRODUCTS SALES

Intercept® adds to an already **strong new product portfolio**



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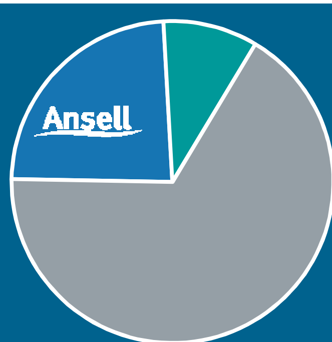
F'15

SU GBU Poised For Global Expansion

GLOBAL CATEGORY LEADER

3X

larger than next closest competitor



+7% Life Sciences **global growth**

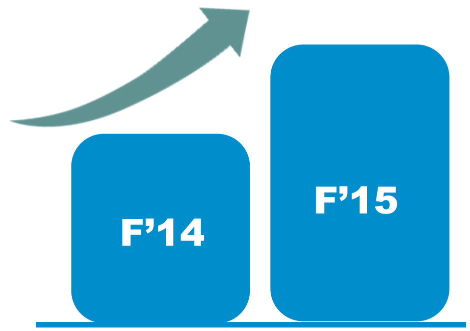
+8% **Automotive Aftermarket** global growth

MICROFLEX® TouchNTuff®

6%

Average Growth Global Growth Brand Sales

(79% of business)



9

Microflex® Products launched outside North America

F'15

Medical GBU Historic Innovation & New Segment Growth

GAMMEX® 50 YEARS OF INNOVATION

GROUNDBREAKING, NEXT GENERATION SURGICAL GLOVES

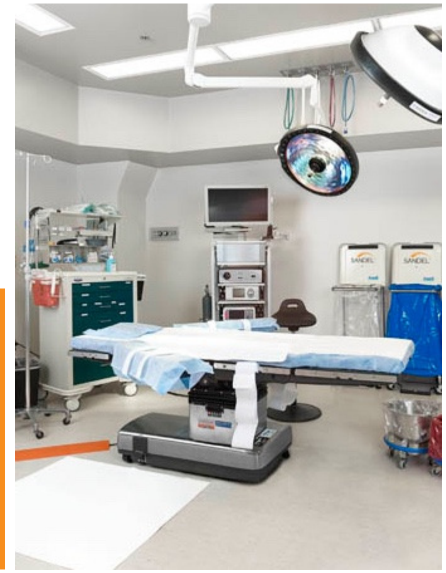
83% Growth In Next Generation **GAMMEX® SENSOPRENE**

ANSELL INTRODUCES NEW **SMART PACK** PACKAGING

- SMART SPACE SAVER
- SMARTER FOR THE ENVIRONMENT
- SMART FUNCTIONALITY
- SMART NEW NAMES

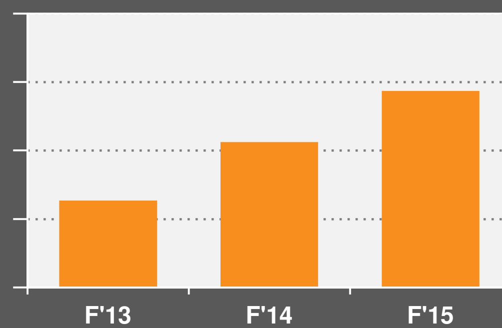
SANDEL

INNOVATIVE SAFETY SOLUTIONS FOR **MAXIMUM PERFORMANCE** AND PEACE OF MIND.



15%

STRONG HSS SEGMENT CAGR OVER THE PAST TWO YEARS



F'15

Sexual Wellness is back to healthy growth: Organic Sales Up 6%

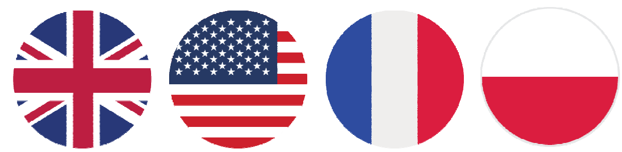
SKYN®

#1 NON-LATEX CONDOM **ACROSS THE WORLD**

GROWING **BRAND AWARENESS** & USAGE

10 MARKETS WHERE WE LAUNCHED **SKYN® ELITE**

SKYN® LUBRICANT **LAUNCH** IN KEY MARKETS



REVITALISING LATEX BRANDS GLOBALLY

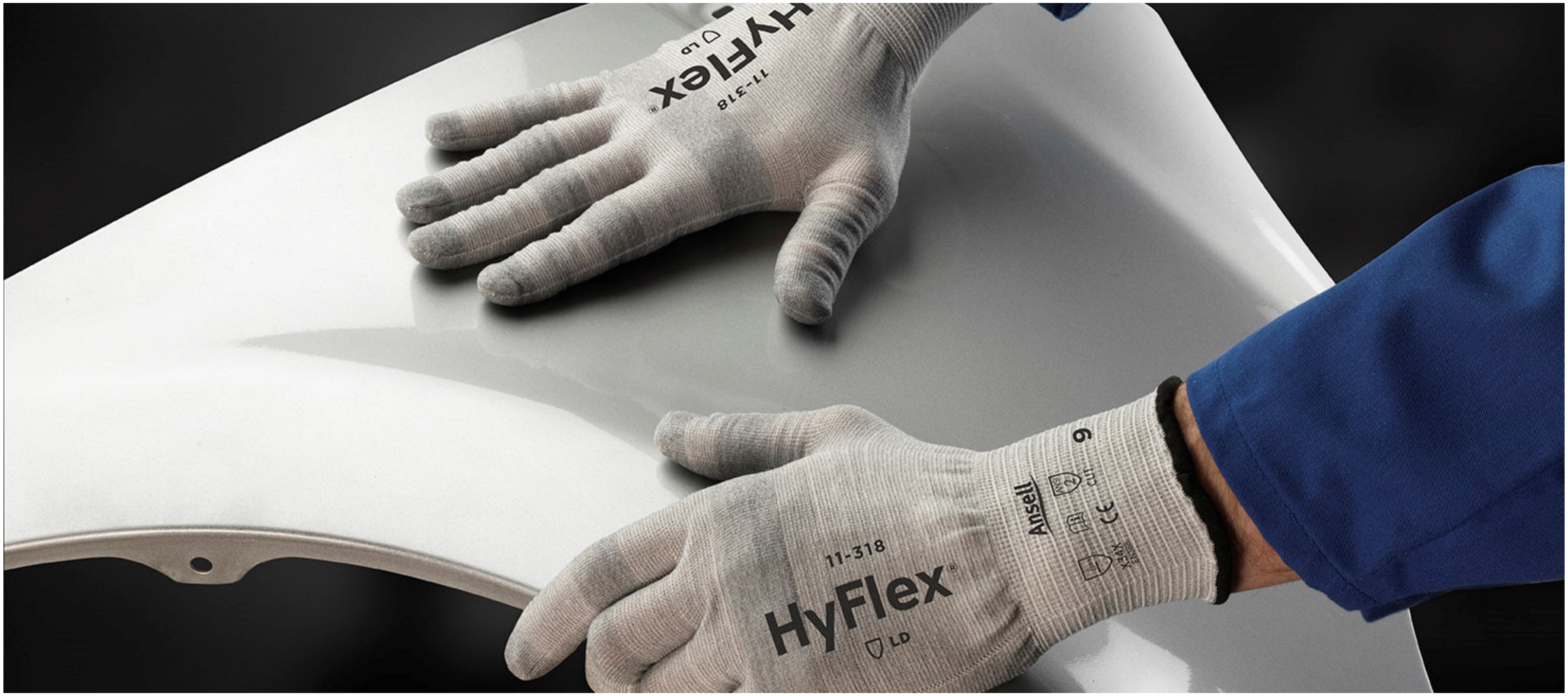
21% JISSBON® SALES GROWTH IN CHINA

LAUNCH OF NEW VARIANTS & PACK DESIGNS

MANIX®

Ansell Protects™

HyFlex® GAMMEX® SKYN® ACTIVARMR® MICROFLEX®



SECTION 3

F’16 Outlook

F'16 OUTLOOK
EPS Guidance Maintained

DEVELOPMENTS

1. **Global economic conditions remain challenging**
   - **Currency volatility** challenging to growth in some Emerging Markets
   - **Developed market conditions** remain uncertain
2. **Q1 sales approx 1% lower vs last year at constant currency**
   - **Industrial –** Hyflex sales robust, Intercept on track to be most successful recent product launch. Microgard & Hands contributing approx 2% to growth.
   - **Medical –** Synthetic product line currently capacity constrained. Plant performance is limiting product availability ahead of new capacity coming on stream end of fiscal year
3. **Recent FX trends more favorable**
   - **Moderately Stronger Euro –** offset by weakness in other revenue currencies
   - **Weakening of cost currencies –** favorable if sustained
   - **Limited F'16 Impact** – as offset by hedge position within the year
4. **US$ 100m share buyback**
   - **Commenced 15 September –** to date 425k shares purchased at A$19.40 avg price