



ASX ANNOUNCEMENT

26 September 2014

APA Group (ASX: APA)

NOTICE OF ANNUAL MEETING

The following documents are attached for release to the market:

- Notice of Annual Meeting 2014
- Proxy Form

Mark Knapman
Company Secretary
Australian Pipeline Limited

For further information please contact:

Investor enquiries:

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About APA Group (APA)

APA is Australia's largest natural gas infrastructure business, owning and/or operating \$12 billion of energy assets. Its gas transmission pipelines span every state and territory on mainland Australia, delivering approximately half of the nation's gas usage. APA has direct management and operational control over its assets and the majority of its investments. APA also holds minority interests in energy infrastructure enterprises including Envestra, SEA Gas Pipeline, Energy Infrastructure Investments and GDI.

APT Pipelines Limited is a fully owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group.

For more information visit APA's website, www.apa.com.au



INNOVATING TODAY
TRANSFORMING TOMORROW

2014 NOTICE OF ANNUAL MEETING

Australian Pipeline Trust and
(ARSN 091 678 778)

APT Investment Trust
(ARSN 115 585 441)

Friday, 24 October 2014, 10:30am

Registration commences at 10am

City Recital Hall

Angel Place, Sydney NSW

IMPORTANT

All eligible APA Group Securityholders should consider voting on the proposed resolutions. Your vote is important and we thank you for your support. If you are unable to attend the meeting, please register your vote by completing and returning the proxy form before **10.30am on Wednesday, 22 October 2014**.

APA Group



26 September 2014

Dear Securityholder,

2014 APA Group Annual Meeting

On behalf of Australian Pipeline Limited, the responsible entity of Australian Pipeline Trust and APT Investment Trust, I am pleased to invite you to attend the Annual Meetings of those trusts to be held concurrently on Friday, 24 October 2014 at 10.30am in the City Recital Hall, Angel Place, Sydney.

The Annual Meeting is an important event on the APA Group calendar. It not only provides the opportunity to update Securityholders on performance for the financial year, but also offers you the opportunity to ask questions and vote on items of business.

At the meeting, we will provide a report to Securityholders on the results and activities of APA Group for the financial year to 30 June 2014.

Securityholders will be asked at the meeting to approve the nominations of Patricia McKenzie and Robert Wright as Directors of Australian Pipeline Limited. In accordance with the company's Constitution, Patricia and Robert are retiring and, being eligible, are each standing for nomination. Details of their experience and qualifications are provided in the Explanatory Notes to the enclosed Notice of Meeting.

No other nominations of candidates to fill these two vacancies were received by the close of the nomination period.

We appreciate receiving feedback from Securityholders on any aspect of APA Group and its business, and so invite you to send your comments or questions using the enclosed form. During the meeting, I will endeavour to answer as many of the more frequently asked questions as reasonably possible.

Seating will be available from 10.00am on the day of the meeting. There are a number of parking stations in the vicinity of the City Recital Hall and the venue is also served by public transport.

Please bring this document and your proxy form with you if you will be attending the meeting.

If however you are unable to attend, please complete your enclosed proxy form and lodge it in accordance with the instructions in the Notice of Meeting, so that it is received by APA Group's registry before 10.30am on Wednesday, 22 October 2014.

We look forward to seeing you at the meeting.

Sincerely,



Len Bleasel AM
Chairman
Australian Pipeline Limited

NOTICE OF ANNUAL MEETING

Notice is given that meetings of the Securityholders of each of Australian Pipeline Trust (ARSN 091 678 778) and APT Investment Trust (ARSN 115 585 441), which together comprise APA Group, will be held concurrently at:

Time: 10.30am

Date: Friday, 24 October 2014

**Place: City Recital Hall
Angel Place
Sydney NSW 2000**

This notice is issued by Australian Pipeline Limited (ACN 091 344 704; AFSL 239 927) as responsible entity of Australian Pipeline Trust and APT Investment Trust.

ORDINARY BUSINESS

1. Nomination of Patricia McKenzie for re-election as a Director.

Patricia McKenzie retires by rotation as a Director of Australian Pipeline Limited and offers herself for re-election.

In accordance with its Constitution, Australian Pipeline Limited has nominated Ms McKenzie to be re-elected as a Director of Australian Pipeline Limited and Ms McKenzie, being eligible, has indicated that she wishes to seek re-election. Information about her qualifications and experience are set out in the Explanatory Notes to this Notice.

Resolution 1:

Securityholders are asked to consider and, if thought fit, approve by ordinary resolution the nomination of Patricia McKenzie to be re-elected as a Director of Australian Pipeline Limited.

2. Nomination of Robert Wright for re-election as a Director.

Robert Wright retires by rotation as a Director of Australian Pipeline Limited and offers himself for re-election.

In accordance with its Constitution, Australian Pipeline Limited has nominated Mr Wright to be re-elected as a Director of Australian Pipeline Limited and Mr Wright, being eligible, has indicated that he wishes to seek re-election. Information about his qualifications and experience are set out in the Explanatory Notes to this Notice.

Resolution 2:

Securityholders are asked to consider and, if thought fit, approve by ordinary resolution the nomination of Robert Wright to be re-elected as a Director of Australian Pipeline Limited.

By order of the Board of Australian Pipeline Limited as responsible entity of Australian Pipeline Trust and APT Investment Trust,



Mark Knapman
Company Secretary
Australian Pipeline Limited

26 September 2014

The Explanatory Notes accompanying this Notice of Meeting form part of this Notice of Meeting and provide information relating to the resolutions and the responsible entity's reasons for proposing the resolutions.

INFORMATION FOR SECURITYHOLDERS

REQUIRED MAJORITY

Resolutions 1 and 2 are ordinary resolutions, and will be passed if passed by more than 50% of the votes cast by Securityholders (in person or by proxy) entitled to vote on the resolution.

APPOINTMENT OF CHAIRMAN

In accordance with the Corporations Act 2001 and the Constitutions of Australian Pipeline Trust and APT Investment Trust, Australian Pipeline Limited has appointed Mr Leonard Bleasel AM, Chairman of Australian Pipeline Limited, to act as Chairman of the meeting.

RIGHT TO APPOINT A PROXY

A Securityholder has the right to appoint a proxy to attend and vote at the meeting on their behalf. A proxy does not need to be a Securityholder in APA Group, and you may appoint the Chairman of the meeting as your proxy. A Securityholder may appoint two proxies and, if a Securityholder does so, they may specify the proportion or number of votes each proxy is appointed to exercise. The Proxy Form that accompanies this Notice of Meeting includes instructions on how to vote and appoint a proxy.

To be effective, a Proxy Form (and, if relevant, any Power of Attorney under which it was signed) must be received at Link Market Services, the registry of APA Group, by no later than 10.30am on Wednesday, 22 October 2014 as follows:

By delivery: Level 12
680 George Street
Sydney NSW 2000

or

1A Homebush Bay Drive
Rhodes NSW 2138

By post: APA Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

By facsimile: +61 2 9287 0309

Electronically: Log onto the registry website,
www.linkmarketservices.com.au
and follow the prompts and instructions.

VOTING ENTITLEMENT

Securityholders registered as holders of securities in APA Group as at 7.00pm on 22 October 2014 will be entitled to attend and vote at the meeting (subject to any applicable voting exclusion).

CORPORATE REPRESENTATIVES

A company wishing to appoint a person to act as its representative at the meeting must provide that person with a letter executed in accordance with the company's Constitution and the Corporations Act 2001 authorising him or her to act as the Securityholder's representative.

EXPLANATORY NOTES

RESOLUTIONS 1 AND 2:

Nomination of Patricia McKenzie and Robert Wright for re-election as Directors of Australian Pipeline Limited

Retirement of Patricia McKenzie and Robert Wright as Directors (by rotation)

Under the Constitution of the responsible entity, Australian Pipeline Limited, at each Annual General Meeting of the company one third of the Directors, or the nearest whole number thereto, and those who have held office for three years since re-election, must retire from office. They are, however, eligible for re-election. This “retirement by rotation” requirement does not apply to the Managing Director and, in calculating the one third, the Managing Director is excluded. This means that two Directors of Australian Pipeline Limited must retire this year.

The Directors to retire at the 2014 Annual General Meeting of Australian Pipeline Limited are the persons who have been in office the longest since their last election, but as between persons elected on the same day, those to retire may be agreed between themselves.

Accordingly, Patricia McKenzie and Robert Wright will retire as Directors at the 2014 Annual General Meeting of Australian Pipeline Limited. They are both, however, eligible for re-election as Directors.

Nomination by Securityholders

The constituent documents of Australian Pipeline Limited require the company to use its best endeavours to afford unitholders of Australian Pipeline Trust (being APA Group Securityholders) the opportunity to nominate candidates to fill the two vacancies on the Board of Directors of Australian Pipeline Limited (“Board”) which will arise on the retirements of Ms McKenzie and Mr Wright as Directors. Accordingly, on 8 August 2014 Australian Pipeline Limited lodged with ASX a notice (accompanied by a nomination form) calling for nominations of candidates from Securityholders. Nominations were required to be received by 5.00pm (Sydney time) on 25 August 2014, but none was received within that timeframe.

Nomination of Patricia McKenzie and Robert Wright

The constituent documents of Australian Pipeline Limited also provide that the company may itself nominate a person to fill the office of any retiring Director and is required to use its best endeavours to afford Securityholders the opportunity to approve such nomination. Australian Pipeline Limited has therefore nominated Ms McKenzie and Mr Wright to fill the vacancies that will arise on their retirement as Directors.

In considering whether to support the election of Ms McKenzie and Mr Wright, the Board assessed the performance and contributions of each of them as a Director, and how their qualifications, experience and knowledge complement the skills and experience represented on the Board as a whole and contribute to the performance of the Board. Neither of the nominees participated in the Board discussion with respect to their own candidature.

On the basis of that analysis, the Board (in the case of each of the nominations referred to above, other than the nominee themselves) recommends to Securityholders the nomination of Ms McKenzie and Mr Wright for election as Directors of Australian Pipeline Limited, and Securityholders are being given the opportunity to approve those nominations at the meeting.

Each of Ms McKenzie and Mr Wright is eligible for election as a Director and has indicated they wish to seek election. Mr Wright has indicated to the Board that if he is re-elected this year, he intends to retire as a Director during his next term of office, having served on the Board since 2000.

Information concerning the qualifications and experience of Ms McKenzie and Mr Wright is set out below.

Election of Directors

If Securityholders approve (by ordinary resolution) the nominations of Ms McKenzie and Mr Wright at the meeting, pursuant to the Constitution of Australian Pipeline Limited they will be elected as Directors of that company at the company’s 2014 Annual General Meeting. If Securityholders do not approve any of those nominations, Australian Pipeline Limited will not nominate that person for election to the Board.

As Australian Pipeline Limited only has one member, APT Pipelines Limited, under the Corporations Act 2001 it is not required to hold an Annual General Meeting and may instead pass a resolution by the sole member recording and signing the record of the resolution. Therefore, the resolution with respect to the election of the successful nominees will be recorded and signed by the sole member of Australian Pipeline Limited after the close of the Annual Meeting of Securityholders.

Elected Directors will hold office for a term not exceeding three years and will be subject to retirement by rotation in accordance with the Constitution of Australian Pipeline Limited.

Directors’ fees payable to each elected Director will be in accordance with APA Group’s remuneration policy and will be in line with current market rates for appropriately qualified Directors.

EXPLANATORY NOTES CONTINUED

RESOLUTION 1:

Nomination of Patricia McKenzie for re-election as a Director

PATRICIA MCKENZIE

LLB FAICD

Independent, Non-Executive Director

Patricia McKenzie was appointed as a Director of Australian Pipeline Limited on 1 January 2011.

Ms McKenzie has considerable expertise and experience in energy market regulation and, as a qualified solicitor, extensive corporate legal experience. She is currently Chair of Healthdirect (National Health Call Centre Network Limited) and a Director of Macquarie Generation, and was formerly a Director of Australian Energy Market Operator Limited (AEMO), the national energy market operator for electricity and gas, and the Chief Executive Officer of Gas Market Company Limited, the market administrator for retail competition in the gas industry in New South Wales and the Australian Capital Territory.

Ms McKenzie is a member of the Health Safety and Environment Committee and the Remuneration Committee.

The Board has considered the independence of Ms McKenzie as a Director having regard to the Board's Independence of Directors Policy, and has determined her to be independent.

The Board (other than Ms McKenzie) recommends that Securityholders vote in favour of Ms McKenzie's nomination for re-election as a Director.

If Securityholders do not approve the nomination of Ms McKenzie, she will not continue to seek re-election as a Director of Australian Pipeline Limited.

RESOLUTION 2:

Nomination of Robert Wright for re-election as a Director

ROBERT WRIGHT

BCom FCPA

Independent, Non-Executive Director

Robert Wright was appointed as a Director of Australian Pipeline Limited on 11 February 2000.

Mr Wright has over 30 years' financial management experience, having held a number of Chief Financial Officer positions, including Finance Director of David Jones Limited. He is currently the Chairman of Super Retail Group Limited and APA Ethane Limited, the responsible entity of Ethane Pipeline Income Fund, and was previously Chairman of SAI Global Limited, Dexion Limited and RCL Group Limited.

Mr Wright is the Chairman of the Audit and Risk Management Committee and a member of the Health Safety and Environment Committee.

The Board (other than Mr Wright) has considered the independence of Mr Wright as a Director having regard to, among other factors, his 14 years of service as a Director since his appointment in 2000. Whilst the Board's Independence of Directors Policy provides that a Director's length of service may be a relevant factor in determining their independence, the Board is satisfied that Mr Wright continues to demonstrate independent judgment and character in performing his role on the Board and as a member of the Committees on which he serves, and therefore considers him to be independent.

The Board (other than Mr Wright) recommends that Securityholders vote in favour of Mr Wright's nomination for election as a Director.

If Securityholders do not approve the nomination of Mr Wright, he will not continue to seek election as a Director of Australian Pipeline Limited.

**APA GROUP'S 2014 ANNUAL
REPORT IS AVAILABLE ON OUR
WEBSITE APA.COM.AU**

**AN ALTERNATE WAY TO
ACCESS THE ANNUAL REPORT
AND HELP THE ENVIRONMENT.**

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ONLINE >

www.linkmarketservices.com.au



By mail:
APA Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: +61 1800 992 312 (free call within Australia)

PROXY FORM

I/We being a member(s) of Australian Pipeline Trust and APT Investment Trust (together, "APA Group") and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐

**the Chairman
of the Meeting
(mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally and to vote on my/our behalf in accordance with the following instructions (or, if no instructions are given, as the proxy sees fit) at the Annual Meetings of Australian Pipeline Trust and APT Investment Trust to be held concurrently at **10:30am on Friday, 24 October 2014, at City Recital Hall, Angel Place, Sydney NSW** and at any adjournment or postponement of the meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by APA Group if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

STEP 2

VOTING DIRECTIONS

Resolution 1

Nomination of Patricia McKenzie for re-election as a Director

☐
☐
☐

Resolution 2

Nomination of Robert Wright for re-election as a Director

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☐
☐

i * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

APA PRX401



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on APA Group's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. 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 in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of APA Group. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

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

Appointment of a Second 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 APA Group's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from APA Group's security registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am on Wednesday, 22 October 2014**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

APA Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual Meetings, please bring this form with you.
This will assist in registering your attendance.**