



17th October 2011

The Manager
Company Announcements
Australian Securities Exchange
Level 6, Exchange Centre,
20 Bridge Street
Sydney, NSW 2000

Dear Sir / Madam,

Re: Notice of Meeting & Proxy Form

Attached for immediate release is the Notice of Meeting and Proxy Form dispatched to shareholders today.

Yours faithfully,

Stephen Rouvray
Company Secretary
Austbrokers Holdings Limited

For further information, contact Steve Rouvray Tel: (02) 9935 2201
Mobile: 0412 259 158

Notice of Annual General Meeting

Austbrokers Holdings Limited ABN 60 000 000 715

Notice is hereby given that the Annual General Meeting of shareholders of Austbrokers Holdings Limited will be held at the Four Seasons Hotel, 199 George Street, Sydney, New South Wales at 10.00am on Thursday 24 November 2011.

ORDINARY BUSINESS

1. Annual Report

To receive and consider the profit and loss statement and balance sheet of the Company and the entities it controlled for the financial year ended 30 June 2011 and the reports of the Directors and auditor thereon.

2. Re-election of David John Harricks as a Director

Mr Harricks retires by rotation in accordance with Article 6.3 of the Company's Constitution and, being eligible, offers himself for re-election.

Details of the qualifications and experience of Mr Harricks and the recommendation of the Board are set out in section 2 of the attached Explanatory Notes.

3. Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2011.

***Note:** the vote on this resolution is advisory only and does not bind the directors of the Company.*

SPECIAL BUSINESS

4. The Company's Share and Option Plans

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

"That the Company's Share and Option Plans, the rules of which are summarised in Attachment 1 of the attached Explanatory Notes, be approved for the purposes of ASX Listing Rule 7.2 (Exception 9), section 260C of the Corporations Act 2001 (Cth), and for all other purposes."

By order of the Board

Stephen Rouvray

Company Secretary
Dated 5 October 2011

Entitlement to Attend and Vote

- (a) Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that for the purpose of the meeting all shares in the Company shall be taken to be held by the persons who were registered as shareholders at 7:00pm on Tuesday, 22 November 2011.

Proxies

- (b) A member has a right to appoint a person or body corporate as a proxy. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of the member's votes each proxy is entitled to exercise, failing which each may exercise half of the votes. Where a member appoints one (1) proxy, that proxy may vote on a show of hands. Where a member appoints more than one (1) proxy, neither proxy is entitled to vote on a show of hands.
- (c) If you appoint a body corporate as your proxy, the body corporate will need to ensure that it:
- appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act 2001 (Cth); and
 - provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.
- (d) A proxy need not be a member of the Company.
- (e) Details for completion and lodgement of proxies are on the reverse side of the Appointment of Proxy form. A proxy must be received by the Company's share registry, Link Market Services Limited, by 10.00am on Tuesday, 22 November 2011. A proxy may be mailed to Link Market Services Limited at Locked Bag A14, Sydney South NSW 1235, hand delivered to Link Market Services Limited at Level 12, 680 George Street, Sydney NSW or sent by facsimile to Link Market Services Limited on (02) 9287 0309 or online at www.linkmarketservices.com.au.

Voting Prohibition Statement

- (f) In accordance with the Corporations Act 2001 (Cth) and the ASX Listing Rules, the Company will disregard any votes cast (in any capacity) on Resolution 3 and Resolution 4 by or on behalf of either of the following persons:
- i. a member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report on pages 51 to 57 of the Annual Report; or
 - ii. a closely related party, or an associate, of such a member.

However, the Company need not disregard a vote cast by a member of the Company's key management personnel or a closely related party or associate if:

- i. it is cast by the person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- ii. it is cast by the person as Chair of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote in accordance with the Chair's voting intentions. It is the intention of the Chair of the meeting acting as proxy to cast any such votes in favour of all Resolutions.

Accordingly, if you appoint the Chair as your proxy, you can direct the Chair to vote in accordance with your directions on the proxy form, and this can be contrary to the Chair's intention to cast all available votes in favour of all Resolutions. If you do not direct the Chair to vote for or against a Resolution, or to abstain from voting on a Resolution, you will be directing the Chair to vote in accordance with the Chair's voting intentions. It is the intention of the Chair of the meeting acting as proxy to cast any such votes in favour of all Resolutions.

EXPLANATORY NOTES

This statement explains the items of business to be considered at the meeting and should be read in conjunction with the notice of meeting.

1. **Annual Report (no vote)**

The Company's Annual Report for the financial year ended 30 June 2011 has been made available to shareholders and is published on the Company's website www.austbrokers.com.au in the investor relations section.

There is no requirement for shareholders to approve this report. During this item of business there will be an opportunity for shareholders to comment on and ask questions about the Company's management, operations, financial position, business strategies and prospects.

2. **Re-election of Director (ordinary resolution)**

Mr David John Harricks - Non-Executive Director - Aged 66.

David Harricks has 40 years experience in the insurance industry. Until 2000 he was a Financial Services Partner at PricewaterhouseCoopers for 23 years specialising in the Insurance Industry. He has been a director of a number of companies including Lumley General Insurance Ltd. and was also a member of three Compliance Committees of the Commonwealth Bank of Australia Group. Presently he is the Chairman of the Audit and Risk Management Committee and a member of the Nomination and Remuneration and Succession Planning Committees.

Board Recommendation:

Each Director, other than Mr Harricks, recommends that shareholders vote 'for' the resolution to re-elect Mr Harricks as a Director.

3. **Remuneration Report (ordinary resolution)**

The Corporations Act 2001 (Cth) requires a resolution to be put to the shareholders for the adoption of the Remuneration Report and to give a reasonable opportunity to shareholders to comment on and ask questions about the Remuneration Report.

The Remuneration Report is set out in pages 51 to 57 of the Annual Report and includes:

- (a) a discussion of Board policy for determining the nature and amount (or value, as appropriate) of remuneration of Directors and senior managers of the Company;
- (b) an explanation of the relationship between the remuneration of Directors and senior management and the Company's performance; and
- (c) details of the performance conditions connected with the remuneration of each Director and senior manager.

The vote on this resolution is advisory only and does not bind the directors of the Company. However, as required by the Corporations Act 2001 (Cth), if the Company receives a "no" vote of 25% or more in relation to the Remuneration Report at two successive annual general meetings, a spill resolution will be put to the members at the second annual general meeting. If the spill resolution is passed with 50% or more of the votes cast, the Company will, within 90 days, hold a spill meeting to vote on whether to keep the existing directors (the managing director will not be subject to the spill vote).

4. **The Company's Share and Option Plans**

The Company has a number of plans under which securities may be issued to employees and Directors of the Company and its related bodies corporate, namely:

- the Senior Executive Option Plan (**SEOP**);
- the Exempt Share Plan (**ESP**);
- the Non-Executive Director Share Plan (**NEDSP**); and
- the Austbrokers Holdings Deferred Share Plan (**DSP**),

(together, the **Share and Option Plans** or **Plans**).

At the 2008 Annual General Meeting, the Company sought member approval of the Share and Option Plans so that issues of securities under the Plans are exempt and do not count towards the 15% in 12 months limit on the number of securities that can be issued by the Company prescribed by ASX Listing Rule 7.1. Under ASX Listing Rule 7.2 (Exception 9), that approval is effective for a period of 3 years from the date of the approval.

The Plans were described in the Company's prospectus issued prior to listing on the ASX. The terms of each of the Plans have not changed in any material respect since such time, however a summary of each of the Plans is set out in Attachment 1.

The Company wishes to continue to ensure that issues of securities under the Share and Option Plans are exempt and do not count towards the 15% in 12 months limit on the number of securities that can be issued by the Company prescribed by ASX Listing Rule 7.1. In addition, as the board may offer a SEOP participant a loan in relation to the exercise of their options under the SEOP, or may provide funding to the trustee of the Austbrokers Employee Share Acquisition Schemes Trust to acquire shares in the Company for the purposes of the Plans, to the extent that loan or funding constitutes financial assistance under the Corporations Act 2001 (Cth), the Company wishes to obtain member approval in respect of any financial assistance in connection with the Share and Option Plans.

Since 19 November 2008 (being the date of the last shareholder approval to the Share and Option Plans), a total of 169,222 options and 1,148,350 Shares have been issued under the Senior Executive Option Plan.

Board Recommendation:

The Board recommends that shareholders vote 'for' the resolution to approve the Share and Option Plans.



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



By fax: +61 2 9287 0309



All enquiries to: Telephone: 1800 194 270 **Overseas:** +61 2 8280 7209



X99999999999

SECURITYHOLDER VOTING FORM

I/We being a member(s) of Austbrokers Holdings Limited 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 and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at **10.00am on Thursday, 24 November 2011**, at Four Seasons Hotel, 199 George Street, Sydney, New South Wales and at any adjournment or postponement of the meeting.

The Chairman of the Meeting intends to vote all available proxies in favour of all Resolutions.

Proxies will only be valid and accepted by the Company 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 **X**

STEP 2

VOTING DIRECTIONS

Resolution 2

Re-election of David John Harricks
as a Director

For	Against	Abstain*
☐	☐	☐

Resolution 3

Remuneration Report

☐	☐	☐
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Resolution 4

The Company's Share and Option Plans

☐	☐	☐
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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.

Important for Resolution 3 and 4 - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default

By marking this box, you are directing the Chairman of the Meeting to vote in accordance with his voting intentions on all Resolutions (including Resolutions 3 and 4) as set out above and in the Notice of Meeting. If you appoint the Chairman of the Meeting as your proxy you can direct him how to vote by either marking the boxes on any or all of the items in Step 2 above (for example if you wish to vote 'for', 'against' or 'abstain' from voting, and this can be contrary to the Chairman's voting intention as set out above and in the Notice of Meeting) or by marking this box (in which case the Chairman of the Meeting will vote in favour of all Resolutions (including Resolutions 3 and 4).

The Chairman of the Meeting intends to vote all available proxies in favour of all Resolutions (including Resolutions 3 and 4).

If you do not mark this box, and you have not directed your proxy how to vote on Resolutions 3 and 4, the Chairman of the Meeting will not cast your votes on Resolutions 3 and 4 and your votes will not be counted in computing the required majority if a poll is called on these Resolutions.

☐

I/we direct the Chairman of the Meeting to vote in accordance with his voting intentions on all Resolutions (including Resolutions 3 and 4) (except where I/we have indicated a different voting intention above) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Resolutions 3 and 4 are connected directly or indirectly with the remuneration of members of the key management personnel and even if the Chairman of the Meeting has an interest in the outcome of Resolutions 3 and 4 and that votes cast by him, other than as proxy holder, would be disregarded because of that interest.

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).

AUB PRX101



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company'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 the company. 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 the company's security registry or you may copy this form and return them both together.

If you appoint a second proxy, each proxy is not entitled to vote on a show of hands.

To appoint a second proxy you must:

- (a) 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.
- (b) 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 the company'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 **10.00am on Tuesday, 22 November 2011**, 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:

Austbrokers Holdings Limited
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, Level 12, 680 George Street, Sydney NSW 2000.

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