Austock Group Limited
ABN 90 087 334 370

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NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Austock Group Limited ("Company") will be held in the offices of the Company at Level 12, 15 William Street, Melbourne VIC 3000 on Wednesday, 14 November 2012 at 10.30 a.m. (Melbourne time)

BUSINESS

Item A: Financial Reports

To receive and consider the Financial Report of the Company and the Reports of the Directors and Auditor for the financial year ended 30 June 2012.

Item B: Remuneration Report

Resolution 1: Adoption of the Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act 2001 (Cth), the Remuneration Report of the Company for the financial year ended 30 June 2012 as disclosed in the Directors' Report be adopted."

This resolution is advisory only and does not bind the directors or the Company.

Item C: Election of Directors

Resolution 2: Election of F.G. A. Beaumont as a Director

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

"That Mr Frederick George Albion Beaumont, who will cease to hold office in accordance with Rule 11.1(c) of the Company's Constitution at the conclusion of this meeting and, being eligible, offers himself for election, be elected a Director of the Company."

Resolution 3: Election of W. E. Bessemer as a Director

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

"That Mr William Eric Bessemer who will cease to hold office in accordance with Rule 11.1(c) of the Company's Constitution at the conclusion of this meeting and, being eligible, offers himself for election, be elected a Director of the Company."

Resolution 4: Election of M. E. Ryan as a Director

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

"That Mr Martin Edward Ryan who will cease to hold office in accordance with Rule 11.1(c) of the Company's Constitution at the conclusion of this meeting and, being eligible, offers himself for election, be elected a Director of the Company."

Resolution 5: Election of J. J. Tooth as a Director

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

"That Mr Jonathan James Tooth who will cease to hold office in accordance with Rule 11.1(c) of the Company's Constitution at the conclusion of this meeting and, being eligible, offers himself for election, be elected a Director of the Company."

Item D: Modification of Constitution

Resolution 6: Modification of Constitution to reduce minimum number of directors

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

"That the Company's Constitution be amended by deleting the number 4 in Rule 11.1(a) and replacing it with the number 3."

Item E: Employee Share Trust Share Cancellation

Resolution 7: Cancellation of shares in Employee Share Trust

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

"Subject to the passing of the Resolution (Employee Share Trust Share Cancellation) at the Special Meeting, that for the purposes of the Corporations Act and for all other purposes, the capital of the Company be reduced by cancelling 7,239,991 fully paid ordinary shares in the capital of the Company and 1,280,160 partly-paid ordinary shares in the capital of the Company held by Austock Employee Share Custodian Pty Ltd (as trustee for the Austock Employee Share Plan) for nil consideration to be effected in accordance with the Corporations Act, the Company's Constitution, the ASX Listing Rules and as otherwise determined by the directors of the Company on the terms described in the accompanying Explanatory Statement."

Item F: Spill Resolution

Resolution 8: Spill resolution for a fresh election of Directors

(Note: This resolution will only be voted on if at least 25% of the votes cast on Resolution 1 are against the resolution).

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

"That:

a) *Another meeting of the Company's members ("Spill Meeting") be held within 90 days; and*
b) *All the Company's directors who were directors of the Company when the resolution to make the directors' report considered at this Annual General Meeting was passed cease to hold office immediately before the end of the Spill Meeting; and*
c) *Resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting."*

By order of the Board.

Amanda Gawne, Company Secretary
10 October 2012

VOTING PROHIBITION STATEMENT – REMUNERATION REPORT AND SPILL RESOLUTION

In accordance with the Corporations Act 2001 (Cth), the Company will disregard all votes cast on Resolutions 1 and 8 by or on behalf of:

- a member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2012 ("KMP"); or
- a closely related party of a KMP.

However, the Company will not disregard a vote cast on Resolutions 1 and 8 by a KMP, or a closely related party of a KMP, if:

- the vote is cast as a proxy;
- the proxy is appointed by writing that specifies how the proxy is to vote on Resolutions 1 and 8; and
- the vote is not cast on behalf of a KMP or a closely related party of a KMP.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of key management personnel include the Company's directors and certain senior executives.

A closely related party of a member of the key management personnel means any of the following:

- a spouse, child or dependant of the member;
- a child or dependant of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence or be influenced by the member in the member's dealings with the Company;
- a company the member controls; or
- a person prescribed by regulations (as at the date of this Notice of Meeting, no additional persons have been prescribed by regulation).

If you complete a proxy form that authorises the chairman of the meeting to vote on your behalf as proxyholder, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then your proxy will automatically become a directed proxy in favour of Resolution 1 and against Resolution 8 and the chairman of the meeting will vote accordingly. If you wish to appoint the chairman of the meeting as your proxyholder but do not want him to cast your votes in favour of Resolution 1 and against Resolution 8, you should complete the appropriate box on the proxy form, directing him to vote against Resolution 1 and in favour of Resolution 8 or abstain from voting on the resolutions.

The chairman of the meeting intends to vote all undirected proxies in favour of Resolution 1 and against Resolution 8.

VOTING EXCLUSION STATEMENT– EMPLOYEE SHARE TRUST SHARE CANCELLATION

Any votes cast in favour of Resolution 7 by Austock Employee Share Custodian Pty Ltd (as trustee for the Austock Employee Share Plan) or any of its associates (or any person who will receive consideration as part of the Proposed Capital Reduction or whose liability to pay amounts unpaid on shares is to be reduced or any associate of any such person) will be disregarded for the purposes of determining whether the special resolution is passed at the Annual General Meeting. However, the Company need not disregard a vote if it is cast by a person excluded from voting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or where it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

NOTES

Explanatory Statement

The attached Explanatory Statement forms part of this Notice.

Voting Entitlements

In accordance with section 1074E(2)(g) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board of Austock Group Limited has determined that a shareholder's voting entitlement at this meeting will be taken to be the entitlement of the person shown in the register of members as at 7 p.m. on Monday, 12 November 2012. Transactions registered after that time will be disregarded in determining the shareholders entitled to attend and vote at the meeting.

Proxies

- A member entitled to attend and vote at this meeting is entitled to appoint a proxy (who need not be a member of the Company) to attend and vote in the member's place. A proxy form accompanies this Notice of Meeting for this purpose.
- A proxy form must be signed by a member or his or her attorney and, in the case of a joint holding, by each of the joint holders.
- Members who are entitled to cast two or more votes may appoint not more than two proxies to attend and vote at this meeting. Members wishing to appoint a second proxy should request an additional proxy form from the Company's share registry – Boardroom Pty Limited. Where two proxies are appointed, both forms should be completed with the nominated proportion or number of votes each proxy may exercise. If no such proportion or number is specified, each proxy may exercise half of the votes. Fractions of votes are to be disregarded.
- Where a member appoints 2 proxies, on a show of hands neither proxy may vote if more than one proxy attends and on a poll each proxy may only exercise votes in respect of those shares or voting rights the proxy represents.
- The appointment of one or more duly appointed proxies will not preclude a member from attending this meeting and voting personally. If the member votes on a resolution, the proxy must not vote as the member's proxy on that resolution.
- Any instrument appointing a proxy in which the name of the appointee is not completed is regarded as given in favour of the chairman of the meeting.
- In the case of joint holders of shares, if more than one holder votes at the meeting, only the vote of the first named of the joint holders in the share register of the Company will be counted.
- To be effective, proxy forms (and the power of attorney or other authority (if any) under which it is signed (or an attested copy)) must be received by the Company at its registered office or delivered in person, by mail or by fax to the Company's Share Registry's office (details below). Proxy forms may also be lodged online by visiting www.boardroomlimited.com.au/vote/austockagm2012. Completed proxy forms must be received no later than 48 hours before the appointed time of the meeting.
- The Company's Share Registry details are as follows:

  Boardroom Pty Limited
  Level 7, 207 Kent Street, Sydney, NSW 2000
  GPO Box 3993, Sydney, NSW, 2001
  Facsimile: +61 2 9290 9655

- Proxies given by a corporation must be signed either under seal or under the hand of a duly authorised attorney. In addition, should the constitution of a corporation permit the execution of documents without using a common seal, the documents must be signed by two directors or a director and company secretary, or for a proprietary company that has a sole director who is also a company secretary, that director.
- If a body corporate is appointed as proxy, please write the full name of that body corporate (eg, Company X Pty Ltd). Do not use abbreviations. The body corporate will need to ensure that it:

a) appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act; and

b) provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If no such evidence is received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

Body corporate representatives

- A corporation, by resolution of its directors, may authorise a person to act as its representative to vote at the meeting.
- A representative appointed by a corporation may be entitled to execute the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of Austock.
- To evidence the authorisation, either a certificate of corporate body representative executed by the corporation or under the hand of its attorney or an equivalent document evidencing the appointment will be required.
- The certificate or equivalent document must be produced prior to the meeting.

Undirected proxies

The chairman of the meeting will vote undirected proxies in favour of Resolutions 1, 2, 3, 4, 5, 6 and 7 and, if required, against Resolution 8 outlined in the Notice of Meeting. The Company recommends that shareholders who submit proxies should consider giving “how to vote” directions to their proxyholder on each resolution.

If you complete a proxy form that authorises the chairman of the meeting to vote on your behalf as proxyholder, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then your proxy will automatically become a directed proxy in favour of Resolution 1 (Adoption of Remuneration Report), Resolutions 2-5 (Election of Directors), Resolution 6 (Modification of Constitution) and Resolution 7 (Employee Share Trust Share Cancellation) and against Resolution 8 (Spill Resolution) and the chairman of the meeting will vote accordingly. If you wish to appoint the chairman of the meeting as your proxyholder but you do not want him to cast your votes in this manner, you should complete the appropriate box on the proxy form directing him to vote against Resolutions 1, 2, 3, 4, 5, 6 and 7 and, if required, in favour of Resolution 8 or to abstain from voting on each resolution.

EXPLANATORY STATEMENT

Introduction

The purpose of this Explanatory Statement (which is included in and forms part of this Notice of Annual General Meeting) is to provide shareholders with an explanation of the matters to be considered at the Annual General Meeting on Wednesday, 14 November 2012.

Item A: Financial Reports

The Company's 2012 Annual Report, which includes the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2012, is available on the Company's website at http://www.austock.com/austockgroup/reports.aspx. A copy has been forwarded to all shareholders who elected to receive it.

Shareholders will be given a reasonable opportunity as a whole to ask questions about or make comments regarding the financial reports. The Company's auditor, KPMG will also attend the meeting and will be available to receive questions.

This item of business does not require shareholders to vote on a resolution or adopt the received reports.

Item B / Resolution 1: Adoption of Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report, which is set out on pages 23-27 of the 2012 Annual Report. An opportunity will be provided for discussion of the Remuneration Report at the meeting.

Pursuant to section 250V of the Corporations Act 2001, if 25% or more votes are cast against adoption of the Remuneration Report at two consecutive AGMs ("2 strikes"), shareholders will be required to vote at the second AGM on a resolution ("Spill Resolution") that another meeting be held within 90 days ("Spill Meeting") to consider the re-election of directors.

At the Company's 2011 AGM, 46% of the votes cast on the Remuneration Report were cast against its adoption. If, at the Company's 2012 Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the remuneration report are against its adoption, shareholders will be required to vote on the Spill Resolution (Resolution 8).

The Remuneration Report forms part of the Directors' Report which has been unanimously adopted by resolution of the Board. The Directors recommend that shareholders vote in favour of Resolution 1.

Item C / Resolutions 2, 3, 4 and 5: Election of Directors

Rule 11.1(c) of the Company's Constitution provides that Directors appointed by the Board hold office until the next Annual General Meeting, at which they will be eligible for election. Messrs Beaumont, Bessemer, Ryan and Tooth, who were appointed as Directors during the year, cease to hold office and, being eligible, offer themselves for election in accordance with Rule 11.1(c) of the Constitution.

Details of each director's experience and special responsibilities are outlined below.

George Beaumont
Independent Non-Executive Director since April 2012 and Chairman since May 2012

George has practised as a barrister for over 40 years. He has an extensive depth of commercial experience gained from advising financial institutions, including life companies and friendly societies, on membership, product development and regulatory matters. George's broader practice specialises in commercial law, taxation, company law, advocacy and advisory work in these areas. George has been a director of Austock Life Limited since 2002.

Bill Bessemer
Director since February 2012 and Chief Executive Officer since May 2012

Bill initially joined Austock in 1995 and was chairman of the group from 1999 until 2010. He has over 40 years experience in banking and finance, particularly in the areas of debt and equity structuring, mergers and acquisitions and business recoveries. He was a shareholder and director of a boutique corporate advisory business involved in all areas of investment banking. He is a substantial shareholder of Austock Group and is also a director of a number of subsidiaries within the group.

Martin Ryan
Non-Executive Director since December 2011

Martin is a founder and substantial shareholder of Austock and brings with him over 35 years industry experience in stockbroking and funds management. He is presently an executive director of Mutual Ltd, a specialist funds management business and advises Austock Life Limited as its Investment Manager.

Jonathan Tooth
Non-Executive Director since May 2012

Jonathan has over 20 years experience in providing corporate advisory services to ASX listed and unlisted small cap companies. He is a Principal of Halcyon Corporate Pty Ltd providing specialist expertise in equity capital markets, strategy and planning and mergers and acquisitions. Prior to that, Jonathan was employed for 10 years as a director of Austock Corporate Finance. He is a substantial shareholder of Austock Group and is also a Non-Executive Director of Vita Life Sciences Ltd.

The Directors (other than each director in relation to his own election) recommend that shareholders vote in favour of Resolutions 2, 3, 4 and 5.

Item D / Resolution 6: Modification of Constitution

Rule 11.1(a) of the Company's Constitution provides that the Company have a minimum of 4 directors. The Corporations Act requires a public company to have a minimum of 3 directors.

It is proposed that the Company's Constitution be amended to reduce the minimum number of directors to 3, consistent with the requirements of the Corporations Act. While there is no present intention to reduce the size of the board to 3 directors, the Directors wish to have this option available to them, should they consider it appropriate in the future having regard to the size of the business.

The Directors recommend that shareholders vote in favour of Resolution 6.

Item E / Resolution 7: Employee Share Trust Share Cancellation

Background

The Company proposes that, subject to shareholder approval, it will undertake a selective reduction of its capital ("Proposed Capital Reduction") by cancelling:

- 7,239,991 fully paid ordinary shares in the capital of the Company ("Unallocated Fully Paid Ordinary Shares"); and
- 1,280,160 partly paid ordinary shares in the capital of the Company which are paid to 1 cent per share ("Unallocated Partly Paid Shares"),

(together, the "Unallocated Shares") held by Austock Employee Share Custodian Pty Ltd ("Austock Employee Share Custodian") (as trustee for the Austock Employee Share Plan) for nil consideration.

Reasons for the Proposed Capital Reduction

The Unallocated Shares were issued to or acquired by Austock Employee Share Custodian to be allocated for the benefit of employees who participated in the Austock Employee Share Plan ("ESP"), and comprise all of the Unallocated Shares held by it. The Company has, in the past, used the ESP to attract, motivate and retain staff. Over time, Austock Employee Share Custodian has become the holder of the Unallocated Shares through forfeiture of those shares under the terms of the ESP Plan Rules. Accordingly, the Unallocated Shares are not held on account of any particular person, nor are they intended to be.

At the time the ESP was introduced in 2007, the Company was a much larger organisation which employed approximately 200 people. Since then, the Company has undergone a number of structural and fundamental changes, including in more recent times the sale of its securities business to Intersuisse Holdings Pty Ltd (completed in March 2012), and the sale of its property funds management business to Folkestone Limited (effective 28 September 2012). The Company has substantially downsized and currently has only 20 employees.

Accordingly, the Company no longer intends to use the ESP as a mechanism for attracting, motivating and retaining staff and hence does not intend to allocate any further shares (including the Unallocated Shares) under the ESP. Accordingly, the Board has determined that it is in the best interests of the Company to cancel the Unallocated Shares through the Proposed Capital Reduction.

Both the Unallocated Fully Paid Shares and the Unallocated Partly Paid Shares are proposed to be cancelled simultaneously for nil consideration. The balance of the partly paid shares are otherwise if not cancelled due to be paid up on 30 June 2013 and require payment of 28 cents per share (or the market value of Austock shares less one cent at the time if that is higher).

Although the Proposed Capital Reduction results in the removal of the ability of the Board to receive payment on the uncalled capital in connection with the Unallocated Partly Paid Shares, the Board notes (based on the current Austock share price of approximately 15 cents) that the value of the Unallocated Fully Paid Shares which are proposed to be cancelled (which as at the date of this Explanatory Statement are valued at approximately $1,085,999) exceeds the consideration the Company is entitled to receive from the payment of the balance of the Unallocated Partly Paid Shares (being $358,444.80).

Further, the ESP Trust Deed only requires payment of the uncalled capital of the Unallocated Partly Paid Shares if the Company or someone else has provided the requisite funds for Austock Employee Share Custodian to do so.

Accordingly, the Board does not consider that the Proposed Capital Reduction (taking into account the proposed simultaneous cancellation of both the Unallocated Fully Paid Shares as well as the Unallocated Partly Paid Shares in aggregate) will materially prejudice the interests of the Company's creditors. As the Unallocated Shares are not held on account of any particular person, the Board does not consider that any ESP holder is prejudiced either.
To the contrary, the Board considers that the Proposed Capital Reduction will have the effect of increasing the Company's net assets per remaining share, and assists in simplifying the Company's capital structure.

To avoid any doubt, the Company would not be proposing the cancellation of the Unallocated Partly Paid Shares unless the Unallocated Fully Paid Shares were also simultaneously cancelled.

Summary and effect of Proposed Capital Reduction

Subject to shareholder approval of the Proposed Capital Reduction, and approval by Austock Employee Share Custodian at a special meeting of Austock Employee Share Custodian to be held after the Annual General Meeting, the Company will cancel all Unallocated Shares.
The following table summarises the share capital structure of the Company before and after the Proposed Capital Reduction based on the share capital of the Company immediately prior to the finalisation of this document, and assumes no share issues or share buybacks in the meantime:

	Austock Share Capital Before Proposed Capital Reduction	Austock Share Capital After Proposed Capital Reduction
Fully Paid Ordinary Shares (listed)	133,458,863	126,218,872
Partly Paid Ordinary Shares (unlisted)	5,153,580	3,873,420

As the Unallocated Shares are proposed to be cancelled for nil consideration, the Proposed Capital Reduction will not have any cash impact on the Company.

After the Proposed Capital Reduction, there will remain 1,775,951 allocated shares in the ESP.

Corporations Act

Under the Corporations Act, the Company must not effect a reduction of capital unless it is fair and reasonable to its shareholders as a whole, does not materially prejudice the Company's ability to pay its creditors, and is approved by shareholders as set out below.
As noted above, the Board considers that the Proposed Capital Reduction is fair and reasonable to the Company's shareholders as a whole and does not materially prejudice the Company's ability to pay its creditors.

In accordance with the Corporations Act:

1. The proposed reduction is a selective reduction which involves the cancellation of shares – therefore the following approvals are required:
   (i) a special resolution passed at a general meeting of the Company, with no votes being cast in favour of the resolution by any person who is to receive consideration as part of the reduction, or whose liability to pay amounts unpaid on shares is to be reduced (ie Austock Employee Share Custodian). This is the approval which is now being sought; and
   (ii) a special resolution passed at a meeting of Austock Employee Share Custodian ("Special Meeting"*).* The Company will seek the approval of Austock Employee Share Custodian at a special meeting of Austock Employee Share Custodian to be held immediately after the Annual General Meeting.
2. This Explanatory Statement must set out all information known to the Company that is material to the decision on how to vote on the above resolutions, except if this would be unreasonable because the Company has previously disclosed the information to its shareholders.
3. The Company has lodged with ASIC a copy of the Notice of Annual General Meeting and the Notice of Special Meeting (and accompanying documentation) prior to sending that material to Shareholders.

No Funding required for Proposed Capital Reduction

No consideration is proposed to be paid to Austock Employee Share Custodian as part of the Proposed Capital Reduction. Accordingly, no funding is required to implement the Proposed Capital Reduction.

Tax Implications

The Proposed Capital Reduction does not create any material tax implications for the Company.

Board Recommendation

The Board recommends that shareholders vote in favour of the resolution to approve the Proposed Capital Reduction in order to effect the Proposed Capital Reduction for the reasons outlined in this Explanatory Statement.

Each Director who controls shares and is entitled to vote at the relevant meeting intends to vote those shares (or procure that those shares be voted) in favour of the resolution to approve the Proposed Capital Reduction. The Chairman of the Meeting intends to vote undirected proxies in favour of the resolution.

Other material information

There is no information material to the making of a decision by a shareholder whether or not to approve the resolution being information that is known to any of the Directors and which has not been previously disclosed to Shareholders in the Company, other than as disclosed in this Explanatory Statement.

Assuming the resolutions to approve the Proposed Capital Reduction are passed, the Company will not make the reduction of capital until at least 14 days after the lodgement of the resolutions with ASIC.

Item F / Resolution 8: Spill Resolution

This resolution will only be voted on if at least 25% of the votes cast on Resolution 1 are against the resolution. If necessary, the Chairman will stand the meeting over before this resolution in order for the votes on Resolution 1 to be tallied to determine whether Resolution 8 will be voted on.

The Spill Resolution is a resolution for a further shareholders' meeting (Spill Meeting) to be held within 90 days of the date of the 2012 Annual General Meeting to consider the re-election of directors.

For the Spill Resolution to be passed and for a Spill Meeting to occur, more than 50% of votes cast on the Spill Resolution must be in favour of it. All of the Directors who were in office as at the date the 2012 Annual Report was approved by the Board and who remain so at the date of the Spill Meeting will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting. The Corporations Act provides for a mechanism to ensure that three Directors remain on the Board following the Spill Meeting.

Implications of voting "For" the Spill Resolution

In deciding how to vote on Resolution 8, shareholders are asked to be mindful of the fact that they are being given the opportunity to vote on the election of all Directors at the 2012 Annual General Meeting (Resolutions 2, 3, 4 and 5 outlined in the Notice of Meeting). For this reason, the holding of a Spill Meeting (for the sole purpose of considering the re-election of Directors) is considered to be superfluous. The holding of a Spill Meeting will result in additional costs being incurred and provide an unnecessary distraction for Directors and Management.

Unlike Resolution 8, at the Spill Meeting, no voting restriction will apply to key management personnel and their closely related parties.

The directors who fill the vacant positions on the Board after the Spill Meeting (assuming there is a spill) will all need to stand for election at the next Annual General Meeting.

The Directors recommend that shareholders vote against Resolution 8. The Directors consider that holding a Spill Meeting may have a detrimental effect on the Company with little benefit.

Dated: 10 October 2012.

Austock Group

Austock Group Limited
ABN 90 087 334 370

FOR ALL ENQUIRIES CALL:
(within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

FACSIMILE
+61 2 9290 9655

ALL CORRESPONDENCE TO:
Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001
Australia

Name and Address

☐ Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. Please note, you cannot change ownership of your securities using this form.

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10.30 am (Melbourne Time) ON MONDAY 12 NOVEMBER 2012

Reference Number:
Please note it is important you keep this confidential

To lodge proxy form online:

STEP 1 : VISIT www.boardroomlimited.com.au/vote/austockagm2012
STEP 2: Enter your holding/Investment type
STEP 3: Enter your Reference Number and VAC: <VAC NUMBER>

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy
Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. 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 security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate
Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy
You are entitled to appoint up to two 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 securities registry or you may copy this form.

To appoint a second proxy you must:
(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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 in the same envelope.

STEP 2 Voting Directions to your Proxy
You can tell your Proxy how to vote

To direct your proxy how to vote, place 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 a given item, 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.

STEP 3 Sign the Form
The form must be signed as follows:

Individual: This form is to be signed by the securityholder.
Joint Holding: where the holding is in more than one name, all the securityholders must sign.
Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. Please indicate the office held by signing in the appropriate place.

STEP 4 Lodgement of a Proxy
This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at 10.30 am (Melbourne Time) on Wednesday, 14 November 2012. Any Proxy Form received after that time will not be valid for the scheduled meeting.
Proxies may be lodged using the reply paid envelope or:

BY MAIL - Share Registry – Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia

BY FAX - + 61 2 9290 9655

IN PERSON - Share Registry – Boardroom Pty Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia

Lodge proxy form online at:
www.boardroomlimited.com.au/vote/austockagm2012
or turnover to complete the Form ➔

Attending the Meeting
If you wish to attend the meeting please bring this form with you to assist registration.

AUSTOCK GROUP LIMITED

<Address 1>
<Address 2>
<Address 3>
<Address 4>
<Address 5>
<Address 6>

<BARCODE>

STEP 1 - Appointment of Proxy

I/We being a member/s of Austock Group Limited and entitled to attend and vote hereby appoint

☐ the Chairman of the Meeting (mark with an 'X') OR [ ]

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the Annual General Meeting of Austock Group Limited to be held at Level 12, 15 William Street, Melbourne VIC 3000 on Wednesday, 14 November 2012 at 10.30 am (Melbourne Time) and at any adjournment of that meeting, to act generally on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Important for Resolutions 1 and 8
If you appoint the Chairman of the Meeting as your proxy or he is appointed as your proxy by default, by not marking any of the below "For", "Against" or "Abstain" boxes you will have directed the Chairman of the Meeting to vote in favour of Resolution 1 and against Resolution 8 even though this item is connected directly or indirectly with the remuneration of a member of the key management personnel.

Note: If you do not wish to give the Chairman of the Meeting such a directed proxy, you should ensure that a box other than the "For" box is clearly marked for Resolution 1 and a box other than the "Against" box is clearly marked for Resolution 8 in Step 2 below.

The Chairman of the Meeting will vote all undirected proxies in favour of Resolutions 1, 2, 3, 4, 5, 6 and 7 and against Resolution 8.

STEP 2 - Voting directions to your Proxy – please mark ☒ to indicate your directions

Business		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Election of Director – FGA Beaumont	☐	☐	☐
Resolution 3	Election of Director – WE Bessemer	☐	☐	☐
Resolution 4	Election of Director – ME Ryan	☐	☐	☐
Resolution 5	Election of Director – JJ Tooth	☐	☐	☐
Resolution 6	Modification of Constitution	☐	☐	☐
Resolution 7	Employee Share Trust Share Cancellation	☐	☐	☐
Resolution 8	Spill Resolution	☐	☐	☐

*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 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name …………………………………….. Contact Daytime Telephone ………………………………….. Date / / 2012