iress MARKET TECHNOLOGY
ABN 47 060 313 359

LODGE YOUR VOTE

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

By fax: +61 2 9287 0309

All enquiries to:
Telephone: 1300 554 474
Overseas: +61 2 8280 7111

X99999999999

SECURITYHOLDER VOTING FORM

I/We being a member(s) of IRESS Market Technology 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 12:00 midday on Thursday, 7 May 2009, at Level 18, 385 Bourke Street, Melbourne and at any adjournment or postponement of the meeting.

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

	For	Against	Abstain*
Resolution 1 Election of Ms Jenny Seabrook as a Director	☐	☐	☐
Resolution 2 Re-election of Mr Bill Burdett as a Director	☐	☐	☐
Resolution 3 To adopt the Remuneration Report (non binding resolution)	☐	☐	☐
Resolution 4 Amendments to Constitution (general)	☐	☐	☐
Resolution 5 Amendments to Constitution (Preference Shares)	☐	☐	☐
Resolution 6 Ms Jenny Seabrook participation in Non-Executive Directors' ("NED") Share Plan	☐	☐	☐

* 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 IMPORTANT – VOTING EXCLUSIONS

☐ If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do **not** wish to direct your proxy how to vote as your proxy in respect of Resolution 6 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of that Resolution and that votes cast by him/her for that Resolution, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Resolution 6 and your votes will not be counted in calculating the required majority if a poll is called on this Resolution.
The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 6.

STEP 4 SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)	Joint Securityholder 2 (Individual)	Joint Securityholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	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).

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HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares 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 shareholder 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 shares 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 shares 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 share registry or you may copy this form and return them both together.

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 shares 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 share registry.

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 by 12:00 midday on Tuesday, 5 May 2009, 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:

by mail:

IRESS Market Technology 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.**

Notice is hereby given that the Annual General Meeting of the members of IRESS Market Technology Limited ABN 47 060 313 359 (the Company) will be held in the Boardroom of IRESS' Melbourne office, located at Level 18, 385 Bourke Street, Melbourne, Victoria on Thursday 7th May 2009, at 12.00 midday.

Business

Accounts

To receive and consider the full financial report (financial statements, notes and directors' declaration) for the year ended 31 December 2008, together with the consolidated accounts of the Company and its controlled entities in accordance with the Corporations Act 2001, and the reports of the directors and auditors thereon.

Resolutions

Election of director

1. Ms Jenny Seabrook, being a non–executive director of the Company who was appointed a Director since the last Annual General Meeting, retires in accordance with Rule 10.8 of the Company's Constitution and, being eligible, offers herself for re-election.
2. Mr Bill Burdett retires by rotation in accordance with Rule 10.3 of the Company's Constitution and, being eligible, offers himself for re-election.

Information regarding regarding the candidates for re-election can be found in the accompanying Explanatory Notes.

Remuneration Report

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

3. "That the Remuneration Report (which is contained in the Directors' Report) for the year ended 31 December 2008 be adopted."

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.

Amendments to Constitution

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

4. "That the document submitted to the meeting, and for the purpose of identification signed by the Chairman of the meeting, is adopted as the Constitution of the Company, in substitution for the present Constitution of the Company (which is repealed)."

Subject to the approval of resolution 4, to pass the following resolution as a special resolution:

5. "That the Constitution of the Company is modified by inserting the document submitted to the meeting, and for the purpose of identification signed by the Chairman of the meeting, as a new schedule 1 and inserting the following article 2.3 after article 2.2:

2.3 Preference shares

The Company may issue preference shares and issued shares may be converted into preference shares provided that the rights of the holders of the preference shares with respect to the repayment of capital, participation in surplus assets and profits, cumulative or non-cumulative dividends, voting and priority of payment of capital and dividends in relation to other shares or other classes of preference shares are:

*(a)	as set out in schedule 1; or*

*(b)	as approved by a resolution of the Company in accordance with the Corporations Act.*

The rights of holders of preference shares issued by the Company other than pursuant to schedule 1, but in accordance with the Corporations Act, are determined by the terms of issue of those preference shares and the relevant resolution of the Company, and are not determined by or affected by the rights set out in schedule 1.

Subject to the Corporations Act and the Listing Rules, the Company may issue preference shares which are, or are at the option of the Company to be liable, to be redeemed or to be converted into other shares on such conditions and in such a manner as the Directors decide under the terms of issue of the preference shares.

Subject to the Corporations Act and the Listing Rules, the Company may issue any combination of fully paid, partly paid or unpaid preference shares.

Despite this article 2.3 and schedule 1, the Company may not issue a preference share that confers on the holder rights that are inconsistent with those specified in the Listing Rules, except to the extent of any waiver or modification of the Listing Rules by ASX."

Non-Executive Directors' ("NED") Share Plan

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

6. "That the acquisition of the Company's shares by or on behalf of Ms. Jenny Seabrook (non-executive Director) under the NED Share Plan as described in the Explanatory Notes be approved."

A full copy of the NED Share Plan rules is available upon request from the Company Secretary or from the Company's website at www.iress.com.au/corporate/corporate.asp

Information regarding the resolutions may be found in the accompanying Explanatory Notes, which form part of this notice of meeting.

Appointment of Proxies

A shareholder entitled to attend and vote at the meeting may appoint:

a) a person; or

b) if the shareholder is entitled to cast two or more votes at the meeting, two persons,

as the shareholder's proxy or proxies to attend and vote for the shareholder at the meeting. A proxy need not be a shareholder.

If the shareholder appoints two proxies and the instrument does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes.

The Company must receive at least 48 hours before the meeting:

a) the proxy's appointment; and

b) if signed by the appointor's attorney, the authority under which the appointment was signed or a certified copy of the authority.

The proxy's appointment and, if applicable, the authority appointing an attorney, must be sent by post or fax to the Company's registered office or to the address or fax number set out below.

Level 18, 385 Bourke Street

Melbourne Vic Australia

Fax (03) 9018 5844

By Order of the Board

Stu Bland

SECRETARY Melbourne, 30 March 2009

Explanatory Notes

Resolution 1 – Election of Ms Jenny Seabrook as a Director

Ms Seabrook is a non–executive director, member of the Audit Committee, is aged 52 and joined the Board in August 2008. Jenny is also a special advisor to Gresham Partners Limited, a director of Iluka Resources Limited, Bank of Western Australia Ltd, Electricity Networks Corporation trading as Western Power and M. G. Kallis Holdings Pty Limited. She is also a member of the Federal Government's Takeovers Panel, the Corporate Finance Advisory Group for the Financial Services Institute of Australia, and ASIC's external advisory group..

Directors' Recommendation

Other members of the Board support the re-election of Ms Jenny Seabrook.

Resolution 2 - Re-election of Mr Bill Burdett as a director

Mr Bill Burdett is a non–executive director, a member of the Audit Committee, is aged 69 and joined the Board in 2006. Bill is also Chairman of Neurosciences Victoria Ltd, and a director of the Victorian Neurotrauma Institute Pty Ltd, the Australian International Health Institute, and Investment Technology Group Inc, a New York Stock Exchange listed company.

Directors' Recommendation

Other members of the Board support the re-election of Mr Bill Burdett.

Resolution 3 – Remuneration Report

The Remuneration Report forms part of the Directors' Report, and is included in the Company's Annual Report for the year ended 31 December 2008. The Remuneration Report is also available on the Company's website www.iress.com.au or by contacting the Company Secretary on (03) 9018 5800.

In accordance with the Corporations Act 2001, the Company is seeking the adoption of the Remuneration Report by shareholders at this AGM.

The Remuneration Report:

- explains the Company's remuneration policy and its relationship with the Company's performance;
- contains the remuneration details of the Directors and the specified executives of the Company; and
- explains the incentive arrangements in place for the Company's employees.

While they are not legally restrained from voting, the Directors and the executives specifically named in the Remuneration Report will not vote on the resolution, otherwise than as a proxy for another shareholder and in accordance with the directions of that shareholder.

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this advisory resolution.

Resolution 4 - Amendments to Constitution

Background

The Company has conducted a full review of the Constitution in order to update it to reflect changes in applicable law and market practice since the Constitution was last amended in 2002.

Given the number of changes, it is proposed that a new Constitution be adopted in place of the existing Constitution.

A copy of the Company's existing Constitution and the proposed Constitution are available on the Company's website at www.iress.com.au You can also obtain a copy by request from the Company Secretary. A copy of the proposed Constitution will also be available at the Annual General Meeting.

Summary of changes proposed

The key differences between the existing Constitution and the proposed Constitution are also summarised below.

a) Notice of cancellation or postponement of a meeting - it is proposed to amend article 8.6 so that the Board has flexibility in the method used to notify members of a postponement, cancellation or change of venue of a general meeting. This will enable the Board to notify members in the most suitable manner and as quickly and efficiently as a particular situation necessitates, subject always to the requirements of the Corporations Act 2001 (Cth) ("Corporations Act") and the ASX Listing Rules.

b) Record date for meetings - consistent with the requirements of the Corporations Act, new article 9.2 sets out the power of the Directors to determine a record date for participation in a general meeting. Any determination must be made and published in accordance with the Corporations Act, which does not allow the record date to be more than 48 hours before the relevant general meeting.

c) Direct voting - new articles 9.24 - 9.26 will permit the Board to allow "direct voting" at any general meeting and to prescribe rules to govern the process of direct voting. Direct voting permits members to vote on resolutions without attending a meeting and without appointing a proxy, attorney or representative. Instead, the member would lodge their vote by post, fax or other electronic means approved by the Directors from time to time. Changes will also be made to articles 9.3 and 9.16 to provide that a direct vote is to be counted on a poll at a general meeting and not on a show of hands and that a direct vote is not to be counted in determining whether there is quorum for a general meeting.

   Whilst the Company does not intend to implement direct voting at this stage, the proposed amendments would permit the implementation of direct voting in the future if this is considered desirable and beneficial to members.

d) Retirement and election of directors - the proposed amendments to article 10.3 and the deletion of article 10.5 provide a mechanism for ensuring that there is an election of Directors at each annual general meeting of the Company and that, as required under the ASX Listing Rules, Directors do not hold office without re-election past the third annual general meeting following their appointment or last election or, if longer, for more than three years. Under the current article 10.3, one third of the Directors must retire at each annual general meeting, even if they are not due for re-election under the requirements of the ASX Listing Rules.

e) Eligibility for election as a director - to be eligible for election as a Director of the Company, a person must submit a consent to nomination to the Company in accordance with the Constitution. It is proposed to extend the deadline for the receipt of consents for nomination to 30 business days before the relevant general meeting if the meeting has been requested by the members and to 35 business days in any other case. Previously, the deadlines were 20 business days and 30 business days respectively. The new time limitations are consistent with the ASX Listing Rules and are proposed in order to provide the Company with sufficient time to finalise and despatch notices of meeting to members for general meetings.

It is also proposed to introduce a requirement that any consent to nomination be submitted no earlier than 90 business days before the relevant general meeting. This will ensure that consents remain current.

f) Delegation of directors' powers - new article 12.31 and the proposed changes to article 12.21 provide an explicit right for the Directors to delegate powers to others. The delegation power is the means by which the Company's day to day operations may be managed by the Managing Director and the Company's executives, consistent with the practices of other listed companies. In exercising the power to delegate, Directors are subject to legal requirements regarding their responsibility for the acts or omissions of delegates.

g) Quorum for directors' meetings - it is proposed to reduce the number of Directors required to constitute a quorum at a Directors' meeting from four to two, unless the Directors determine otherwise. This change is consistent with market practice and the Corporations Act and recognises the practical difficulty of ensuring that, with a 4 member Board, there is a quorum at all Board meetings.

h) Payment methods for dividends - the proposed amendments to article 16.8 will provide the Directors with flexibility to determine the most appropriate and efficient way for dividends to be paid to members, including by cheque or direct credit.

i) Service of documents - the proposed amendments to articles 18.1 and 18.2 will permit the Company to give a document to a member by any electronic means nominated by the member. This will allow, for example, a member to elect to receive all member notifications by email.

j) Indemnity and insurance - the indemnity and insurance provisions have been updated to provide the flexibility to indemnify and obtain insurance for officeholders to the maximum extent permitted by the law, including in respect of their positions as officers of related bodies corporate and of other entities (where they are performing the role of officer at the Company's request).

k) Small holdings - as permitted under the ASX Listing Rules and consistent with current market practice, the new Constitution will permit the Company to require the disposal of unmarketable parcels of shares. Whilst the Company has no current plans to implement a facility for the disposal of unmarketable parcels, it seeks the flexibility to do so should the holdings of marketable parcels reach a level that is administratively burdensome.

l) Other changes - a number of other changes are proposed to clarify the operation of existing provisions of the Constitution in accordance with applicable law, including changes to:

- article 5.6 to provide that, in the event of forfeiture of a member's shares for failure of the member to pay a call, a failure of the Company to comply with certain procedural requirements will not invalidate the forfeiture, provided it is otherwise in accordance with the Constitution and applicable law;
- article 6.2 to clarify the method for transferring shares in the Company;
- article 6.3 to provide that shares may be transferred with or without an entitlement to a dividend to be paid by the Company;
- article 6.4 to provide that the Company may only impose a charge for the issuing of share certificates and other documentation to members if such a charge is permitted under the ASX Listing Rules;
- article 8.12 to clarify that Directors are entitled to be notified of, attend and speak at every general meeting of the Company;
- article 9.3 to clarify that, in determining whether a quorum of 5 members is present at a general meeting, any member or proxy at the meeting is only to be counted once (even if the member or proxy is attending to vote for more than one member);
- articles 10.1 and 10.2 to clarify that the members may by resolution increase or reduce the minimum or maximum number of Directors of the Company;
- article 10.12 to provide that, subject to the requirements of the Corporations Act regarding disclosure of and voting on matters involving material personal interests, a Director may, on the Company's behalf, exercise voting rights in respect of securities

held by the Company in an entity (including in respect of a resolution to appoint the Director as a director of that entity);

- article 10.14 to specify that a Director's position becomes vacant if he or she is removed from office by resolution of the members in accordance with the Corporations Act and that any such removal does not deprive the Director of compensation or damages in respect of termination of the Director's appointment as Director; and
- article 18.5 to provide for certification by a Director or the Company Secretary of the date on which a document was sent to a member.

In addition, a number of definitions in the Constitution have been updated to reflect changes in the terminology in the Corporations Act, ASX Listing Rules and ASTC Settlement Rules.

Directors' Recommendation

The Directors unanimously recommends that shareholders vote in favour of adopting the new Constitution.

Resolution 5 - Preference Shares

Background

It is proposed that additional changes be made to the new Constitution to permit the Company to issue preference shares with the rights specified in the proposed schedule 1 of the Constitution. Under the Corporations Act, unless certain rights attaching to preference shares are specified in the Constitution, a special resolution of members is required before the Company is permitted to issue the preference shares. Whilst the Company does not have any current intention to issue preference shares, the addition of these provisions in the Constitution will provide it with the flexibility to do so in order to meet its financing requirements from time to time.

A copy of the proposed schedule 1 of the Constitution is available on the Company's website at www.iress.com.au You can also obtain a copy by request from the Company Secretary. A copy of the proposed schedule 1 will also be available at the Annual General Meeting.

The Preference Shares component of the proposed changes to the Constitution is being put to shareholders as a separate resolution solely to enhance flexibility in how shareholders wish to direct their votes.

Summary of changes proposed

The changes to the Constitution will permit the Company to issue preference shares on the following terms, subject to the Corporations Act and other applicable law:

- the Directors may determine whether the preference shares confer a right to receive a dividend and other rights in respect of dividends including whether a dividend is cumulative or non-cumulative and whether the right to a dividend ranks in priority to, equally with or behind shares of other classes;
- a holder of preference shares will have certain preferential rights to the return of their capital in priority to ordinary shareholders on a winding up;
- a holder of preference shares is not entitled to vote at general meetings of the Company, except on certain proposals that affect their rights; and
- the Directors may determine to issue preference shares that are capable of being redeemed or converted into ordinary shares.

Directors' Recommendation

The Directors unanimously recommends that shareholders vote in favour of the amendments to the Constitution to permit the issue of preference shares.

Resolution 6 - Non-Executive Directors' ("NED") Share Plan

Background

The NED Share Plan was introduced in 2008 following shareholder approval at the Company's 2008 Annual General Meeting. Under the Plan, the Company has the flexibility to provide non-executive Directors with part of their remuneration in the form of shares.

The NED Share Plan was implemented to better align the interests of non-executive Directors and shareholders.

The NED Share Plan does not result in additional remuneration for non-executive Directors and is a voluntary scheme which simply facilitates the provision of remuneration in the form of shares rather than cash.

Nothing in the NED Share Plan restricts in any way the right of shareholders to remove a Director from his or her office or in any way qualifies the provisions of the Company's Constitution relating to the termination of office of non-executive Directors.

Details of the NED Share Plan

The NED Share Plan remains in the same terms as considered by shareholders at the Company's 2008 Annual General Meeting.

A full copy of the NED Share Plan rules is available upon request from the office of the Company Secretary or from the Company's website at www.iress.com.au/corporate/corporate.asp

The proposal

It is proposed that, subject to shareholder approval of this resolution, Ms. Seabrook, who was appointed as a non-executive Director in August 2008, will be invited to participate in the NED Share Plan.

Approval of this resolution will allow Ms. Seabrook to participate in the NED Share Plan on the same terms as other non-executive Directors as considered by shareholders at the Company's 2008 Annual General Meeting.

Why we are seeking shareholder approval

The shares to be provided to Ms. Seabrook if she participates in the NED Share Plan may either be newly issued shares or alternatively purchased on market. Under the ASX Listing Rules, the Company must seek shareholder approval to issue shares to non-executive Directors.

As Ms. Seabrook was appointed as a non-executive Director after the Company's 2008 Annual General Meeting, it is necessary to seek shareholder approval in order to permit her to participate in the NED Share Plan.

Under the ASX Listing Rules, the Company is required to disclose the following information regarding the NED Share Plan in this Notice of Meeting.

When the shares will be granted

It is proposed that shares will be provided under the NED Share Plan on a periodic basis (eg quarterly or half yearly). No shares will be issued to Ms. Seabrook at any stage after 3 years from the date of this Annual General Meeting without further shareholder approval.

Details of any shares provided to non-executive Directors in a particular year under the NED Share Plan will be published in the annual report for that year. The annual report will also state that approval for the provision of those shares was obtained in accordance with the ASX Listing Rule 10.14.

The maximum number of shares that can be granted and the price at which they will be acquired

The maximum number of shares that may be provided cannot be determined at this time. However, the formula used to determine that maximum number of shares that may be provided is set out below.

Under the NED Share Plan, the number of shares provided to a non-executive Director is based on the market price of the Company's shares at the date of allocation, the Director's remuneration and the percentage of his or her remuneration (if any) that is to be provided in the form of shares. The relevant price is the weighted average price at which the Company's shares were traded on the ASX in the one week up to and including the day of allocation. The actual number of shares that will be provided cannot be determined at this time, as it depends on the extent of each Director's participation in the NED Share Plan and the price at which the shares are allocated.

Participating non-executive Directors may be provided up to 50% of their remuneration in shares. As a guide, if all non-executive Directors participated to the maximum extent, then the number of non-executive Directors' shares provided in the first year of the approval would represent 0.0202% of the total issued capital (assuming all of these shares were newly issued and based on the current share price, remuneration and capitalisation levels).

Who is entitled to participate in the NED Share Plan

Participation in the NED Share Plan is only open to non-executive Directors of the Company.

In accordance with the ASX Listing Rules, at the Company's 2008 Annual General Meeting shareholder approval was obtained for the participation of the following people in the NED Share Plan:

- Mr. Bill Burdett;
- Mr. James (Tony) Killen; and
- Mr. Neil Hamilton.

Subject to this resolution being passed, Ms. Jenny Seabrook will also be entitled to participate in the NED Share Plan.

Any additional persons who become entitled to participate in the NED Share Plan after this resolution is passed and who are not named in this notice of meeting, will not participate until shareholder approval is obtained in accordance with the ASX Listing Rules.

Directors who have participated in share grants under the NED Share Plan since approval at the 2008 Annual General Meeting

No shares have yet been acquired or issued under the NED Share Plan.

Are any loans provided?

No loan will be made available by the Company to Ms. Seabrook or any other non-executive Director in connection with the acquisition of shares under the NED Share Plan.

Recommendation

As the resolution directly relates to a non-executive Director, the non-executive Directors do not make a recommendation.

Voting exclusion

In accordance with the ASX Listing Rules, the Company will disregard any vote cast on this resolution by any Director of the Company or any of their associates. However, the Company will not disregard votes:

- by such person as proxy for another person who is entitled to vote and the vote is cast in accordance with the directions on the proxy form; or
- if the vote is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.