

30 March 2017

The Manager  
Market Announcements Office  
ASX Limited  
Level 4  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

**2017 Notice of Annual General Meeting**

QBE's 2017 Annual General Meeting (AGM) is scheduled for Wednesday, 3 May 2017 from 10:00am Sydney time at Ballrooms 3 & 4, The Westin Sydney, 1 Martin Place, Sydney.

Please find attached for the market's information:

- (i) our Chairman's letter;
- (ii) 2017 Notice of Annual General Meeting;
- (iii) a sample proxy form;
- (iv) a 'Questions from Shareholders' form; and
- (v) a 'Keeping Connected' form in relation to shareholders electing to receive QBE communications online.

For shareholders who have elected to receive QBE communications in hard copy, mailing will commence today. Shareholders who have elected to receive QBE communications electronically should receive an email today.

Yours faithfully,



Carolyn Scobie  
**Company Secretary**

**QBE Insurance Group Limited** ABN 28 008 485 014  
Level 27, 8 Chifley Square, SYDNEY NSW 2000 Australia  
GPO Box 82, Sydney NSW 2001  
Telephone + 612 9375 4444 • facsimile + 612 9231 6104

[www.qbe.com](http://www.qbe.com)



Dear Shareholder

On behalf of the Board of Directors, it is my pleasure to invite you to attend QBE's Annual General Meeting (AGM) on Wednesday, 3 May 2017. The meeting will be held in the Ballrooms 3 & 4, The Westin Sydney, No 1 Martin Place, Sydney, NSW commencing at 10.00am (Sydney time). The Chairman's and CEO's speeches will be webcast live and uploaded to our website at [www.qbe.com](http://www.qbe.com).

The Notice of Meeting including explanatory notes and Proxy Form is enclosed. I encourage you to read the explanatory notes so you have a full understanding of the resolutions being put.

The 2016 Annual Report provides you with a detailed overview of business performance. The 2016 Annual Review, provides you with the key areas most of our investors are interested in including the financial results, performance highlights, reports from the Chairman and CEO and remuneration summary, as well as our Sustainability Review. Copies of both the Annual Report and Annual Review may be viewed on our website at [www.qbe.com](http://www.qbe.com). If you requested a printed copy of the Annual Report, it will be mailed to you separately.

We are inviting shareholders who are unable to attend the meeting to submit questions. You will find a form for this purpose in your AGM pack. We will endeavour to address as many questions as possible at the AGM. If you have received this form electronically, you can submit your question online at [www.investorvote.com.au](http://www.investorvote.com.au).

If you have not already done so, we encourage you to provide an email address to receive your future shareholder communications electronically and a form is enclosed for this purpose. This ensures we are providing you with the information you need in the fastest, most cost effective manner possible, while also reducing our environmental impact.

Votes at the meeting will be by way of a poll. A person intending to vote on shares held in a company name must bring an authority signed on behalf of the company in favour of the person attending.

We look forward to welcoming you at the meeting. If you are unable to attend, I encourage you to vote either by using the proxy form or by appointing your proxy online at [www.investorvote.com.au](http://www.investorvote.com.au).

Yours sincerely

A handwritten signature in black ink, appearing to read 'W. Marston Becker'.

W. Marston Becker  
Chairman



# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2017 Annual General Meeting (AGM) of shareholders of QBE Insurance Group Limited will be held on Wednesday, 3 May 2017 commencing at 10.00am Sydney time at:

Ballrooms 3 & 4,  
The Westin Sydney,  
1 Martin Place, Sydney,  
New South Wales, 2000, Australia

2017 ANNUAL GENERAL MEETING  
QBE INSURANCE GROUP LIMITED

# Agenda

**1. To receive and consider the annual financial report** and the reports of the directors and of the auditors of the Company for the year ended 31 December 2016.

**2. To adopt the remuneration report**

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

That the remuneration report of the Company for the financial year ended 31 December 2016 be adopted.

**3. To increase the maximum aggregate fees payable to non-executive directors**

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

That approval be given for the purposes of the constitution of the Company and the ASX Listing Rules (including ASX Listing Rule 10.17) and for all other purposes for an increase in the maximum aggregate fees payable to all non-executive directors of the Company from A\$3.5 million per financial year to A\$4.0 million per financial year, with effect from and including the financial year commenced 1 January 2017.

**4. To elect directors**

To consider and, if thought fit, to pass each of the following resolutions as a separate ordinary resolution:

- (a) That Mr M Becker, who retires by rotation in accordance with rule 50 of the Company's constitution, be re-elected as a director of the Company.
- (b) That Ms K Lisson, who was appointed in accordance with rule 48(c) of the Company's constitution, be elected as a director of the Company.
- (c) That Mr M Wilkins, who was appointed in accordance with rule 48(c) of the Company's constitution, be elected as a director of the Company.

By order of the Board



**Carolyn Scobie**  
**Group General Counsel & Company Secretary**

Sydney, 30 March 2017

# Explanatory notes

**Please refer, when reading these explanatory notes, to the Glossary of Key Terms which appears at the end of this document.**

**Each word of a defined term begins with a capital letter.**

**The Chairman of the AGM intends to vote all available proxy appointments in favour of all Resolutions, to the extent permitted by law.**

## RESOLUTION 2 Adoption of the Remuneration Report

*The Board recommends that shareholders vote in favour of this Resolution.*

Section 250R(2) of the Corporations Act requires the Company to put a resolution to the AGM for adoption of the Remuneration Report. The vote on the resolution will be advisory only and will not bind either the directors or the Company. However, the Board will take into consideration the outcome of voting on this resolution when assessing the remuneration policy for executives and NEDs in future.

## RESOLUTION 3 To increase the maximum aggregate fees payable to non-executive directors

*Noting that each NED has a personal interest in this Resolution, the NEDs do not make a recommendation to shareholders in relation to voting on this Resolution.*

*Mr Neal as Group CEO and Mr Regan as Group CFO recommend that shareholders vote in favour of this Resolution.*

In accordance with Rule 51 of the Company's constitution and ASX Listing Rule 10.17, shareholders are being asked to approve an increase in the maximum aggregate fees payable each financial year to the NEDs.

The current Maximum Fees Cap of A\$3.5 million per financial year was approved by shareholders at the 2015 AGM. It is proposed that the Maximum Fees Cap be increased by A\$500,000 to A\$4.0 million per financial year, to apply with effect from and including the financial year commenced 1 January 2017.

Since the 2015 AGM the composition of the Board has continued to evolve, as part of a process over recent years aimed at achieving a broad range of skills, experience and expertise complementary to the Group's insurance activities. This is reflected in the appointment to the Board since the 2015 AGM of three new NEDs (a net increase of one NED) and expanded the committee structure in 2016 to include a new Operations and Technology Committee.

It is imperative that the Company remains able in the future to attract and retain NEDs with the appropriate experience, expertise, skills and diversity to oversee the Company's business and strategic direction. The Board is continuing to review its make-up to ensure that collectively the NEDs provide the skill-set appropriate to the scope, complexity and global nature of QBE's business, including relevant insurance industry and other professional experience, and specific geographical knowledge and understanding.

An increased Maximum Fees Cap will assist to achieve this aim where it is considered appropriate in the future to increase the number of NEDs to bring new attributes to the Board or otherwise to increase the diversity of membership on the Board. The Board also considers that it is important to provide for appropriate and coordinated Board succession planning, which may require a temporary increase in the number of NEDs during a transition period.

The directors consider the existing size of the Board to be reasonable in the Company's current circumstances. However, the directors also consider that it is important to have flexibility in relation to the Board's make-up, for the reasons outlined above, to ensure that the Board is always best-placed to serve the needs and interests of the Company and its shareholders.

Shareholders should also note that, even if the proposed new Maximum Fees Cap is approved, the Company may determine that the total amount paid to NEDs each financial year be less than the cap. The Company will, of course, in future continue to set the actual level of remuneration of its NEDs within the Maximum Fees Cap after having regard to independent external advice, market practice, Board performance and other appropriate factors. NEDs do not receive performance related remuneration and are not entitled to receive performance based shares, or options or rights over shares, in the Company. No shares in the Company have been issued to any NED under ASX Listing Rule 10.11 or 10.14 with the approval of shareholders at any time within the three years before the date of this Notice.

In 2016, NEDs received total fees and superannuation of A\$3.1 million. No increase to the individual fee basis is planned for 2017.

## RESOLUTION 4 Election of directors

### (a) W. Marston (Marty) Becker - JD, BSBA Chairman



*The Board (without Mr Becker voting) recommends that shareholders vote in favour of this Resolution.*

Marty was appointed as an independent NED of QBE in August 2013 and Chairman in April 2014. Marty is a member of the Audit, Investment, Operations and Technology, Remuneration, and Risk and Capital Committees. Marty is the Chairman of West Virginia Media Holdings and previously served as President and CEO of Alterra Capital Holdings Limited. Marty has over 35 years' experience in general insurance, reinsurance, investment banking and private equity and has held various insurance and reinsurance executive positions.

### (b) Kathryn (Kathy) Lisson - B. Sc (Honours) Non-executive Director



*The Board (without Ms Lisson voting) recommends that shareholders vote in favour of this Resolution.*

Kathy was appointed as a NED in September 2016. Kathy is Chair of the Operations and Technology Committee, and a member of the Audit Committee. Until 2016, Kathy was a partner of Ernst & Young LLP, where she led the firm's Canadian Insurance Advisory practice, and before that she was the Chief Operating Officer for QBE European Operations. Previously, Kathy held senior roles at Price Waterhouse and Bank of Montreal in Canada, and at Barclays Bank and Brit Insurance Holdings in the UK.

### (c) Michael (Mike) Wilkins - B. Com, MBA Independent Non-executive Director



*The Board (without Mr Wilkins voting) recommends that shareholders vote in favour of this Resolution.*

Mike was appointed as an independent NED of QBE in November 2016. Mike is a member of the Audit, Operations and Technology, and Remuneration Committees. He was the Managing Director and CEO of Insurance Australia Group Limited until November 2015. He has more than 30 years of experience in financial services, including serving as Managing Director and CEO of Promina Group Limited and Managing Director of Tyndall Australia Limited. He is currently a NED of AMP Limited and has formerly held non-executive roles at Maple-Brown Abbott Limited and Alinta Limited.

## Voting exclusion statements

The Company will apply the voting exclusions below to persons appointed as attorney by a shareholder to attend and vote at the AGM under a power of attorney, as if they were appointed as a proxy.

### Resolution 2

Votes may not be cast, and the Company will disregard any votes cast, on Resolution 2:

1. by or on behalf of any KMP member whose remuneration details are included in the Remuneration Report, and by any of their Closely Related Parties, regardless of the capacity in which the votes are cast; and
2. by any person who is a KMP member as at the time the Resolution is voted on at the AGM, and by any of their Closely Related Parties, as a proxy,

unless the votes are cast as a proxy for a person who is entitled to vote on the Resolution:

- in accordance with a direction in the proxy appointment; or
- by the Chairman of the AGM in accordance with an express authorisation in the proxy appointment to cast the votes even if the Resolution is connected directly or indirectly with the remuneration of a KMP member.

### Resolution 3

Votes may not be cast, and the Company will disregard any votes cast, on Resolution 3 by any director of the Company, and by any of their Associates. However, the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the Chairman of the AGM for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## Voting notes

### Determination of the entitlement to attend and vote

The Corporations Regulations 2001 (Cth) (regulation 711.37) permit the Company to specify a time, not more than 48 hours before a general meeting, at which a 'snapshot' of shareholders will be taken for the purposes of determining shareholder entitlements to vote at the meeting. For the purposes of the AGM, the Company's directors have determined that shares will be taken to be held by the persons who are registered as members as at **7:00pm** Sydney time on **Monday, 1 May 2017**. This means that if you are not the registered member in respect of a share at that time, you will not be entitled to vote in respect of that share.

### Appointment of a proxy

If you wish to appoint a proxy, you can use the hard copy proxy form accompanying this Notice (as applicable). Hard copy proxy forms can also be obtained on request from the share registry.

A shareholder can also make a proxy appointment online by visiting the website [www.investorvote.com.au](http://www.investorvote.com.au) and following the instructions provided. Certain custodians and other intermediaries who participate in the share registry's Intermediary Online system can also make a proxy appointment online via [www.intermediaryonline.com](http://www.intermediaryonline.com) in accordance with the instructions provided.

To be effective, hard copy proxy appointments must be received by the Company or the share registry, and online proxy appointments must be made, by no later than **10:00am** Sydney time on **Monday 1 May 2017**.

You may lodge your hard copy proxy appointments (and any proxy appointment authority) at the registered office of the Company, or with the share registry, Computershare Investor Services Pty Ltd, by one of the following methods:

1. using the enclosed reply paid envelope;
2. faxing to +(61 3) 9473 2555;
3. mailing to GPO Box 242, Melbourne VIC 3000 Australia; or
4. delivering in person to Level 4, 60 Carrington Street, Sydney.

To make your proxy appointment online at [www.investorvote.com.au](http://www.investorvote.com.au), you will need to enter your Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**), postcode and Control Number, as shown on your proxy form. You will be taken to have signed the proxy form if you lodge it in accordance with the instructions on the website. A proxy cannot be appointed online if they are appointed under a power of attorney or similar authority. The online proxy facility may not be suitable for some shareholders who wish to split their votes on an item of business or appoint two proxies with different voting directions. Please read the instructions for the online proxy facility carefully before you submit your proxy appointment using this facility.

In accordance with the Corporations Act, shareholders are notified that:

- (i) a shareholder who is entitled to attend and cast a vote at the AGM may appoint a proxy to attend and vote for the shareholder;
- (ii) the appointment may specify the proportion or number of votes that the proxy may exercise;
- (iii) a shareholder who is entitled to cast two or more votes on a resolution at the AGM may appoint two proxies and may specify the proportion or number of votes each proxy is entitled to exercise. If you appoint two proxies and the appointments do not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the shareholder's votes; and
- (iv) a proxy may be an individual or a body corporate and need not be a shareholder.

A proxy appointment is not revoked by the shareholder attending and taking part in the AGM unless the shareholder actually votes at the AGM on the resolution for which the proxy appointment is proposed to be used. Subject to the foregoing sentence and to the voting exclusions noted above, a proxy may vote as the proxy thinks fit on any motion or resolution in respect of which no manner of voting is indicated in the instrument of appointment.

If an appointed proxy does not attend the AGM, then the Chairman of the AGM will be taken to have been appointed as the proxy of the relevant shareholder in respect of the AGM. In addition, if a proxy attends the AGM and has been directed how to vote on a resolution, but the proxy does not vote on that resolution on a poll, then the Chairman of the AGM will be taken to have been appointed as the proxy of the relevant shareholder in respect of that poll.

If the Chairman of the AGM is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a resolution, then the Chairman intends to exercise the relevant shareholder's votes in favour of the relevant resolution (subject to the voting exclusions noted above).

Shareholders who appoint a proxy should consider how they wish to direct the proxy to vote, that is, whether the shareholder wishes the proxy to vote "for" or "against", or to abstain from voting, on each resolution, or whether to leave the decision to the appointed proxy after discussion at the AGM (subject to the voting exclusions noted above).

You may split your voting direction by inserting the number of shares or percentage of shares that you wish to vote in the appropriate box. If you place a mark in the 'Abstain' box, your votes will not be counted in computing the required majority on a poll.

If you do not send your proxy form to the Company or the share registry, please bring it with you if you attend the AGM as it will assist in identifying you on entry. However, please note that you cannot lodge your proxy form at the AGM.

### **Corporate representatives**

A shareholder, or proxy, that is a corporation and entitled to attend and vote at the AGM may appoint an individual to act as its corporate representative. Evidence of the appointment of a corporate representative must be in accordance with section 250D of the Corporations Act and be lodged with the Company before the AGM or at the registration desk on the day of the AGM.

### **Attorneys**

A shareholder entitled to attend and vote at the AGM is entitled to appoint an attorney to attend and vote at the AGM on the shareholder's behalf. An attorney need not be a shareholder of the Company. The power of attorney appointing the attorney must be duly signed and specify the name of each of the shareholder, the Company and the attorney, and also specify the meetings at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as outlined above for proxy forms.

### **Evidence of signing authority**

If a proxy form or appointment of a corporate representative is signed on behalf of an individual or a corporation under power of attorney or other authority, the power of attorney or other authority under which the relevant instrument is signed, or a copy of that power of attorney or other authority, certified as a true copy by statutory declaration, must accompany the instrument unless the power of attorney or other authority has previously been noted by the Company's share registry.

### **Voting at the AGM**

QBE plans for every resolution arising at the AGM to be decided on a poll. Upon a poll, every shareholder who is present in person or by proxy, or by representative or by attorney, will have one vote for each share held by that person.

# Glossary of key terms

<b>AGM</b>	annual general meeting
<b>Associate</b>	has the meaning given in the ASX Listing Rules
<b>ASX</b>	ASX Limited, or the market operated by it
<b>ASX Listing Rules</b>	the official listing rules of ASX (as amended from time to time)
<b>Board</b>	board of directors of the Company
<b>Closely Related Party</b>	in relation to a KMP member: <ol style="list-style-type: none"><li>1. a spouse or child of the member;</li><li>2. a child of the member's spouse;</li><li>3. a dependant of the member or of the member's spouse;</li><li>4. anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company; or</li><li>5. a company controlled by the member</li></ol>
<b>Company or QBE</b>	QBE Insurance Group Limited (ACN 008 485 014)
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)
<b>Group</b>	QBE and its controlled entities
<b>Group CEO</b>	Group Chief Executive Officer
<b>Group CFO</b>	Group Chief Financial Officer
<b>KMP</b>	key management personnel. The KMP members are those persons having authority and responsibility for planning, directing and controlling the activities of the QBE consolidated group, either directly or indirectly. The KMP members for the QBE consolidated group during the year ended 31 December 2016 are listed in the Remuneration Report
<b>Maximum Fees Cap</b>	the maximum aggregate fees payable each financial year to the NEDs
<b>NEDs</b>	non-executive directors of the Company
<b>Remuneration Report</b>	the report so named included in the Company's 2016 annual report
<b>Resolution</b>	the resolutions put forward for consideration by the shareholders of the Company at the 2017 AGM

**QBE Insurance Group Limited**


ABN 28 008 485 014


Level 27, 8 Chifley Square, Sydney NSW 2000 Australia

telephone +61 2 9375 4444

[www.qbe.com](http://www.qbe.com)

**Appoint your proxy**

 **Online:**  
www.investorvote.com.au

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) www.intermediaryonline.com

**For all enquiries call:**  
(within Australia) 1300 723 487  
(outside Australia) +61 3 9415 4840

QBE

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



**Proxy Form**



**Appoint your proxy and view the annual report online**

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to appoint your proxy.



**Your access information that you will need to appoint your proxy:**

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your proxy appointment to be effective it must be received by 10:00am Sydney time on Monday, 1 May 2017**

**How to vote on items of business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy**

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%, otherwise your vote will be invalid on that item.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf, and the applicable directions for each proxy in Step 2 overleaf.

**A proxy need not be a securityholder of the Company.**

**Signing instructions for postal forms**

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the Help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on the enclosed form and return with this form.

**GO ONLINE TO APPOINT YOUR PROXY,  
or turn over to complete the form →**

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to vote on your behalf

XX

I/We being a member/s of QBE Insurance Group Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of QBE Insurance Group Limited to be held at Ballrooms 3 & 4, The Westin Sydney, 1 Martin Place, Sydney New South Wales 2000 on Wednesday, 3 May 2017 at 10:00am Sydney time and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy appointment (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy appointment on Item 2 (except where I/we have indicated a different voting intention below) even though Item 2 is connected directly or indirectly with the remuneration of a member of the key management personnel for the QBE Consolidated Group.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or to abstain from voting on Item 2 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

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

	For	Against	Abstain
2. To adopt the remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To increase the maximum aggregate fees payable to non-executive directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(a). To re-elect Mr M Becker as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(b). To elect Ms K Lisson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(c). To elect Mr M Wilkins as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxy appointments in favour of each item of business, to the extent permitted by law. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /



