

ASX RELEASE.

BELL FINANCIAL GROUP

21 March 2016

Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Via ASX Online

BELL FINANCIAL GROUP LIMITED – NOTICE OF ANNUAL GENERAL MEETING

In accordance with the Listing Rules, attached is a copy of Bell Financial Group's 2016 Notice of Annual General Meeting and Proxy Form.



Cindy-Jane Lee
General Counsel & Company Secretary

Dear Shareholder

I have pleasure in inviting you to attend our 2016 Annual General Meeting. Enclosed is the Notice of Meeting, which sets out the items of business. The meeting will be held at our offices at Level 29, 101 Collins Street, Melbourne on Thursday 21 April at 11.00am.

I hope you are able to attend. If you can, please bring the enclosed proxy form with you so it will be easy for you to register your attendance.

Otherwise, you can vote by completing and returning the proxy form. The proxy form should be returned in the envelope provided or faxed to our share registry on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia) so that it is received by 11.00am on Tuesday 19 April 2016.

Corporate shareholders will be required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. A form of this certificate may be obtained from the Company's share registry.

I look forward to seeing you at the meeting.

Yours faithfully



Colin Bell
Executive Chairman

Notice of Annual General Meeting

Notice is given that the Annual General Meeting (AGM) of Bell Financial Group Limited (Company) ABN 59 083 194 763 will be held:

at:	Bell Financial Group Limited, Level 29, 101 Collins Street, Melbourne
on:	Thursday 21 April 2016 at 11.00am Australian Eastern Standard Time

If you require further information please telephone the Company's share registry, Computershare Investor Services on: 1300 850 505 (within Australia) and +61 3 9415 4000 (outside Australia).

Business of the meeting

1. Reports

To receive the financial report, directors' report and auditor's report for the Company and its controlled entities for the year ended 31 December 2015.

Note: There is no requirement for shareholders to approve these reports.

2. Election of directors

Ordinary resolutions

In accordance with Article 10.3 of the Company's Constitution:

- (a) Graham Cubbin retires by rotation and offers himself for re-election; and
- (b) Brenda Shanahan retires by rotation and offers herself for re-election.

3. Adoption of the remuneration report

Ordinary resolution

To adopt the remuneration report for the year ended 31 December 2015.

Notes:

- *The vote on this resolution is advisory only and does not bind the Company or the directors.*
- *As a result of amendments to the Corporations Act known as the "two strikes rule", the result of the vote on this item may affect the 2017 AGM. If 25% or more of votes cast on this resolution are voted against this*

item (constituting the "first strike"), a resolution on whether to hold a further meeting to spill the Board would be put to shareholders if a "second strike" occurs at the 2017 AGM. This spill resolution would be included in the 2017 Notice of Meeting.

Voting exclusion statement

The Corporations Act restricts members of the key management personnel (KMP) and their closely related parties from voting in relation to item 3 in certain circumstances.

The Company will disregard any votes cast on the proposed resolution in item 3:

- by or on behalf of members of the KMP whose remuneration details are included in the remuneration report, or their closely related parties; and
- by a member of the KMP or their closely related parties as proxy,

unless the vote is cast as a proxy on behalf of a person entitled to vote on this resolution, and that vote has been cast as specified on the proxy form, or where there is no specified voting direction on the proxy form, the vote is cast by the Chairman of the meeting as proxy and the form expressly authorises the Chairman to vote in favour of this resolution even though it is connected with the remuneration of KMP.

Additional information

Please refer to the Explanatory Notes on page 4 for more information on items 1, 2 and 3.

By order of the Board.



Cindy-Jane Lee
General Counsel & Company Secretary
21 March 2016

Notes to Notice of Meeting

Members entitled to attend and vote

For the purposes of determining an entitlement to attend and vote at the meeting, shares will be taken to be held by the persons who are registered as shareholders of the Company at 7.00pm Australian Eastern Standard Time on Tuesday 19 April 2016.

Proxies

A shareholder entitled to attend and vote at the meeting may appoint one or two proxies to attend and vote instead of the shareholder. A proxy does not have to be a shareholder of the Company.

If a shareholder appoints the Chairman as their proxy in relation to item 3 (Adoption of the remuneration report) but does not complete any of the boxes 'For', 'Against' or 'Abstain' opposite the resolution on the proxy form, the shareholder is expressly authorising the Chairman to exercise their proxy, and the Chairman intends to vote in favour of item 3. If the shareholder wishes to appoint the Chairman as proxy with a direction to vote against or abstain from voting on the resolution in item 3, they should specify this by completing the 'Against' or 'Abstain' boxes on the proxy form.

If a shareholder appoints two proxies, each proxy must be appointed to represent a specified number or proportion of the shareholder's voting rights. If a number or proportion is not specified, then each proxy is entitled to exercise half of the voting rights.

Lodging a proxy form

If you wish to appoint a proxy, please complete the proxy form.

To be effective, the completed proxy form and any authority under which the form is signed must be received by 11.00am Australian Eastern Standard Time on Tuesday 19 April 2016 (i.e. 48 hours before the meeting):

(a) at the Company's Share Registry:

Computershare Investor Services Pty Ltd
Yarra Falls, 452 Johnston Street
Abbotsford, Victoria, 3067, Australia; or
GPO Box 242 Melbourne, Victoria 3001.

Fax number: (inside Australia) 1800 783 447
or (outside Australia) +61 3 9473 2555; or

(b) at the Company's registered office:
Bell Financial Group Limited
Level 29, 101 Collins Street
Melbourne, Victoria, Australia
Fax number: (03) 9235 1850
Attention: Cindy-Jane Lee

Please see the attached proxy form for more information on the appointment of proxies.

Body corporate representatives

A body corporate which is a shareholder or which has been appointed as a proxy may appoint an individual to act as its representative at the meeting, in accordance with section 250D of the Corporations Act. Where a body corporate appoints a representative, written proof of the representative's appointment must be lodged with, or presented to, the Company before the meeting.

Custodians and nominees

For Intermediary Online subscribers only (custodians and nominees) please visit www.intermediaryonline.com to submit your voting intentions.

Explanatory Notes to Notice of Meeting

Item 1: Reports

The Corporations Act requires the Company's financial report, directors' report and auditor's report for the last financial year to be tabled at the meeting. These reports are contained in the Company's 2015 Annual Report, which is available at www.bellfg.com.au.

Whilst no resolution is required in relation to this item, shareholders will have the opportunity to ask questions and make comments. The Company's auditor, KPMG, will be present at the meeting and shareholders will have the opportunity to ask the auditor questions in relation to the audit and the auditor's report.

Item 2: Election of directors

Ordinary resolutions

Article 10.3 of the Company's Constitution requires that there must be an election of directors at each AGM. A director must retire from office (but is eligible to stand for re-election) at the AGM if they have held office without re-election: (i) beyond the third AGM following the director's appointment or last election; or (ii) for at least 3 years, whichever is the longer period.

Graham Cubbin is retiring by rotation and, being eligible, offers himself for re-election.

Brenda Shanahan is retiring by rotation and, being eligible, offers herself for re-election.

Candidates for re-election:

Graham Cubbin

BEcon (Hons), FAICD

Mr Cubbin was appointed as a Non-Executive Director in September 2007 and is an independent Director. He is the Chairman of the Group Risk and Audit Committee and the Remuneration Committee. Mr Cubbin was a senior executive with Consolidated Press Holdings Limited (CPH) from 1990 until September 2005, including Chief Financial Officer for 13 years. Prior to joining CPH, he held senior finance positions with a number of major companies including Capita Financial Group and Ford Motor Company. Mr Cubbin has over 20 years' experience as a Director and Audit Committee member of public companies in Australia and the US. Mr Cubbin is the Chairman of McPherson's Limited and is a Non-Executive Director of Challenger Limited, STW

Communications Group Limited and White Energy Company Limited.

Brenda Shanahan

BComm, FAICD

Ms Shanahan was appointed as a Non-Executive Director in June 2012 and is an independent Director. She is a member of the Group Risk and Audit Committee and the Remuneration Committee. Ms Shanahan has served in senior executive and board roles in Australia and overseas, primarily in the finance and stockbroking industries, during a career spanning more than 30 years. Ms Shanahan was previously an Executive Director of JM Financial Group Limited, May Mellor, Equitlink Limited and William M Mercer. Ms Shanahan also chairs the St Vincent's Medical Research Institute and The Aikenhead Centre for Medical Discovery and is a Director of the Kimberley Foundation Australia. Ms Shanahan is a Non-Executive Director of Challenger Limited and Clinuvel Pharmaceuticals Limited.

Board recommendation

The Board (other than Mr Cubbin and Ms Shanahan in relation to their own re-election) recommends that shareholders vote in favour of the resolutions.

Item 3: Remuneration report

Ordinary resolution

The directors' report for the year ended 31 December 2015 contains a remuneration report which sets out the policy for the remuneration of the key management personnel (KMP) of the Company and its controlled entities. The Corporations Act requires that a resolution be put to the vote at the AGM that the remuneration report be adopted. The Corporations Act expressly provides that the vote is advisory only and does not bind the directors or the Company. Shareholders attending the meeting will be given a reasonable opportunity to ask questions about, or make comments on, the remuneration report.

Board recommendation

The Board recommends that shareholders vote in favour of this resolution.

BFG

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

Lodge your vote:



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 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 11.00am (AEST) Tuesday 19 April 2016

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%.

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.

A proxy need not be a securityholder of the Company.

Signing Instructions

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 under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



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

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 Bell Financial Group Limited 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 Annual General 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 Bell Financial Group Limited to be held at Bell Financial Group Limited, Level 29, 101 Collins Street, Melbourne, Victoria on Thursday 21 April 2016 at 11.00am (AEST) 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 (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 3 (except where I/we have indicated a different voting intention below) even though Item 3 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 3 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 (a)	Re-election of Director - Mr Graham Cubbin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 (b)	Re-election of Director - Ms Brenda Shanahan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his 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 / /

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Computershare +