

Treasury Group Ltd

ABN 39 006 708 792



12 September 2014

Dear Shareholder

I have pleasure in inviting you to attend our 2014 Annual General Meeting and have enclosed the Notice of Meeting, which sets out the items of business. The meeting will be held at the LaTrobe Ballroom, Sofitel Melbourne on Collins, 25 Collins Street, Melbourne on Tuesday 14 October 2014 at 10.00am.

If you are attending this meeting, please bring this letter with you to facilitate your registration for the meeting.

If you are unable to attend the meeting, you are encouraged to complete the enclosed proxy form. The proxy form should be returned in the envelope provided or faxed to our share registry on 1800 783 447 so that it is received by 10.00am on 12 October 2014, being no later than 48 hours before the date of the meeting.

Relevant custodians may lodge their proxy forms online by visiting www.intermediaryonline.com

Corporate shareholders are required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. This certificate is available from the Company's share registry.

I look forward to your attendance at the meeting.

Yours faithfully

A handwritten signature in black ink, appearing to read "Mike Fitzpatrick", is written over a light blue horizontal line.

Mike Fitzpatrick
Chairman

Encl.

Treasury Group Ltd

A.B.N. 39 006 708 792

Notice of Annual General Meeting Tuesday 14 October 2014

Notice is hereby given that the Annual General Meeting of Treasury Group Limited (“**Company**”) will be held at the LaTrobe Ballroom, Sofitel Melbourne on Collins, 25 Collins Street, Melbourne on Tuesday 14 October 2014 at 10.00am.

ITEMS OF BUSINESS

The business of the meeting is to consider and if thought fit to pass the following ordinary resolutions:

1. Financial Statements and Reports

To receive and consider the Directors’ Report, Financial Report and Auditor’s Report for the year ended 30 June 2014.

2. Re-election of Mr Peter Kennedy

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

“That Mr Peter Kennedy, a Director retiring by rotation in accordance with the Company’s constitution and offering himself for re-election, be re-elected as a Director of the Company.”

3. Adoption of Remuneration Report

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

“To adopt the remuneration report forming part of the Directors’ Report for the financial year ended 30 June 2014.”

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

Voting Exclusion – Item 3

In accordance with the *Corporations Act 2001* (Cth) which impose restrictions on who can vote on the resolution to approve the Remuneration Report, Treasury Group will disregard any votes cast on this resolution by:

(a) key management personnel whose details are included in the Remuneration Report (“**KMP**”); or

(b) a closely related party of a person identified in (a);
unless the vote is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form

If you appoint the Chairman of the Meeting as your proxy, and you do not direct your proxy how to vote on Item 3 on the proxy form, you will be expressly authorising the Chairman of the meeting to exercise the proxy even if the resolution is connected, directly or indirectly, with the remuneration of the KMP which includes the Chairman of the Meeting.



The Chairman of the Meeting intends to vote undirected proxies in favour of Agenda Item 3.

By order of the Board.

A handwritten signature in black ink, appearing to read 'JMRp', with a stylized flourish at the end.

Reema Ramswarup
Company Secretary
Sydney

12 September 2014

ADDITIONAL INFORMATION

Voting entitlements

The Board has determined, in accordance with regulation 7.11.37 of the Corporations Regulations 2001, that a member's voting entitlement at the meeting will be taken to be the entitlement of that person shown in the register of members as at 7.00pm on Sunday 12 October 2014.

Proxies

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy. A member entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, each proxy may exercise half of the votes. If a member appoints two proxies, neither may vote on a show of hands, but they will be entitled to vote on a poll. A proxy need not be a member of the Company and can be an individual or a body corporate. Members can direct their proxy how to vote by following the instructions on the proxy form.
2. The appointment of one or more duly appointed proxies will not preclude a member from attending the AGM and voting personally. The appointment of a proxy is not revoked by the member attending and taking part in the meeting, but if the member votes on any resolution, any proxy is not entitled to vote, and must not vote, as the member's proxy on the resolution.
3. A proxy form accompanies this notice. To be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a certified copy of that power of attorney or other authority, not less than 48 hours before the commencement of the meeting at 10.00am on Sunday 12 October 2014:

- (a) at the Company's share registry:

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

In Person:
Computershare Investor Services Pty Limited
"Yarra Falls"
452 Johnston Street,
Abbotsford Victoria 3067

or

- (b) by facsimile to the Company's share registry on:

Fax No. 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

or

- (c) relevant custodians may lodge their proxy forms online by visiting
www.intermediaryonline.com

4. If:

- a poll is duly demanded at the meeting in relation to a proposed item; and
- a member is appointed a proxy (other than the Chairman) and the appointment of the proxy specifies the way the proxy is to vote on the item; and
- the member's proxy is either not recorded as attending the meeting or does not vote on the item,

the Chairman of the meeting will, before voting on the item closes, be taken to have been appointed as the proxy of the member for the purposes of voting on that item and must vote in accordance with the written direction of that member.

EXPLANATORY NOTES

The information below is an explanation of the business to be considered at the 2014 AGM.

Item 1 – Financial Statements and Reports

The 2014 Financial Report, Directors' Report and Auditor's Report will be presented at the meeting. Shareholders can access a copy of the 2014 Annual Report (which includes the Financial Report, the Directors' Report and the Auditor's Report) on the Company's website www.treasurygroup.com. As permitted by law, a printed copy of the 2014 Annual Report has been sent only to those shareholders who have elected to receive a copy. Shareholders may elect to receive, free of charge, a printed copy of the Annual Report (including Financial Report, Directors' Report and Auditor's Report) for each financial year. To obtain information on this, please contact the Company's Share Registry.

Item 2 – Re-election of Mr Peter Kennedy

Mr Kennedy joined the Board on 4 June 2003 and is a founding Partner and the Managing Partner of Madgwicks lawyers and has over 40 years' experience managing the growth and development of the firm and advising the firm's clients. He is the trusted advisor for many large businesses and high wealth individuals who seek his advice on commercial strategy and in negotiations with governments, banks, corporate and private borrowers.

In addition to his directorship of Treasury Group, Mr Kennedy also sits on the boards of a number of companies in the manufacturing, retail and property industries. Mr Kennedy was the founding Chairman of AVFM Ltd (now Prime Financial Group Ltd), a listed financial services aggregator.

Mr Kennedy is the Chairman of the Audit Committee and a member of the Remuneration Committee. He is also Chairman of Treasury Group Investment Services Limited.

The Directors (other than Mr Kennedy) recommend that the shareholders vote in favour of the resolution in Item 2.

Item 3 – Remuneration Report

Directors of listed companies are required to provide detailed disclosures of Director and Senior Executive remuneration in their Directors' Report. These disclosures are set out in the Remuneration Report section of the Company's Annual Report which is available to shareholders on the Company's website www.treasurygroup.com.

This item is intended to provide shareholders with the opportunity to ask questions and comment on the Remuneration Report. Any vote on the adoption of the report is advisory only and does not bind the Directors or the Company.

The Directors recommend that shareholders vote in favour of adopting the Remuneration Report.

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 10:00am Sunday, 12 October 2014

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:



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

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.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Treasury 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 Treasury Group Limited to be held at the LaTrobe Ballroom, Sofitel Melbourne on Collins, 25 Collins Street, Melbourne on Tuesday, 14 October 2014 at 10:00am 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
Item 2	Re-election of Mr Peter Kennedy as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Adoption of 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/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 / / _____