

19th October 2015

The Manager
Company Announcements Office
ASX Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney, NSW 2000

Dear Sir/Madam,

Re: Notice of Annual General Meeting & Proxy Form

Attached is the Notice of Annual General Meeting and Proxy Form despatched to shareholders today.

Yours sincerely,



S.S. Rouvray
Company Secretary
Austbrokers Holdings Limited

For further information, contact Steve Rouvray Tel: (02) 9935 2201
Mobile: 0412 259 158

19th October 2015

Dear Shareholder,

Ahead of the Annual General Meeting on the 26th November, I want to update you on developments over the past few months.

On the 19th October I had the pleasure of announcing the extension of our current CEO Mark Searles' term for a further 3 years from 1st January 2016. Mark has done an excellent job in leading the company through difficult insurance market conditions while diversifying operations into New Zealand, Risk Services and achieving increased growth in the underwriting agency business.

In 2012 Mark was granted 233,000 options both to compensate for forgone earned rights in his previous role and as an incentive to earn a material stake in Austbrokers. Based on the 3 year period to 30 June 2015, only 73,000 options are expected to vest reflecting the impact of the current insurance cycle and the Board and Mark's commitment to investment in long term development of the Group and its businesses rather than short term returns. Accordingly the Board has agreed to grant 250,000 options with the new 3 year contract as an appropriate incentive, at the same time updating the method of calculating the hurdles in line with shareholder interests and current market practices. This has been done with the recommendation of the Board's Remuneration Consultants and is still within the remuneration philosophy of the last 10 years of matching available short and long term incentives to fixed remuneration. Mark's total remuneration is still two thirds incentive based and in line with his peers. Granting these options on a 3 year basis gives Mark some certainty whilst fitting within the strategic investment focus of the Group.

Over the 10 years since listing on the ASX, the Austbrokers Group has evolved from what was essentially an Australian insurance broking network. The development and growth of underwriting agencies with the SURA brand, expansion of broking to New Zealand and investment in Risk Services businesses has taken Austbrokers outside the insurance broking sector and as a result the current name does not reflect the breadth of the current business. Therefore, while retaining the Austbrokers' brand name for the Australian insurance broking activities, it is proposed to change the holding company's name to AUB Group Limited.

Paul Lahiff's appointment as a director took effect on 1st October as part of the ongoing board succession process. We are confident that he will make a significant contribution to the future of the company. His re-election as a director will be an item for consideration at the AGM.

As previously announced I will be retiring as a Director and Chairman at the close of the AGM after 10 years.

Austbrokers Holdings Limited
ABN 60 000 000 715

Level 21 111 Pacific Highway North Sydney NSW 2060, PO Box 1978 North Sydney NSW 2059
Telephone: (02) 9935 2222 Facsimile: (02) 9929 0320

David Clarke, a director since February 2014, has been appointed by the Board to succeed me as Chairman and I trust that his depth of leadership experience will contribute to the successful development of the company. I wish him every success in this role.

The Austbrokers Board encourages you to attend the AGM (in proxy, in person or by representative). The Board considers that all of the resolutions are in the best interests of shareholders and recommend that you vote in favour of all resolutions. Obviously Mr Lahiff makes no recommendation in relation to Item 2 (his re-election) and Mr Searles in relation to Item 4 (as it relates to his remuneration).

We look forward to your continued support of the Company under its new name.



Richard Longes
Chairman

Notice of Annual General Meeting

Austbrokers Holdings Limited ABN 60 000 000 715

Notice is hereby given that the Annual General Meeting of shareholders of Austbrokers Holdings Limited will be held at the Intercontinental Hotel 117 Macquarie Street, Sydney, New South Wales at 10.00am on Thursday 26 November 2015.

ORDINARY BUSINESS

Item 1: Annual Report

To receive and consider the Company's Financial Report, Directors' Report and the Auditor's Report for the financial year ended 30 June 2015.

Item 2: Re-election of Paul Alan Lahiff as a Director

Mr Lahiff retires as a director in accordance with Article 6.3 (j) of the Company's Constitution and, being eligible, offers himself for re-election.

Details of the qualifications and experience of Mr Lahiff and the recommendation of the Board are set out in section 2 of the attached Explanatory Notes.

Note: Richard Longes will step down as Chairman and Director effective at the end of the Annual General Meeting.

Item 3: Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2015.

Voting Exclusion Statement

The Company will disregard any votes cast on Item 3:

- by or on behalf of a member of the key management personnel of the Company (KMP) named in the Remuneration Report or a closely related party of those persons (such as close family members and any companies the person controls), regardless of the capacity in which the vote is cast, or
- as a proxy by a member of the KMP at the date of the AGM or a closely related party of those persons,

unless the vote is cast as proxy for a person who is entitled to vote on Item 3, and:

- the vote is cast in accordance with a direction on the Proxy Form, or
- in the absence of a direction on the Proxy Form, the vote is cast by the Chairman of the Meeting where the Chairman has received express authority to vote

undirected proxies as the Chairman decides, even if the resolution is connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

Note: The vote on this resolution is advisory only and does not bind the directors of the Company.

SPECIAL BUSINESS

Item 4: Grant of Performance Options to Mark Searles, CEO and Managing Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 of the Listing Rules of ASX Limited, sections 200B and section 200E of the Corporations Act 2001 (Cth) and for all other purposes, the Company approves the grant of options (and the issue of ordinary shares on exercise of the option) to Mr Mark Searles under the Austbrokers Senior Executive Option Plan on the terms described in the Explanatory Notes to this Notice of Meeting."

Voting Exclusion Statement

The Company will disregard any votes cast on Item 4:

- by or on behalf of Mr Searles and his associates, regardless of the capacity in which the vote is cast, or
- as a proxy by a member of the KMP at the date of the AGM or a closely related party of those persons,

unless the vote is cast as proxy for a person who is entitled to vote on Item 4, and:

- the vote is cast in accordance with a direction on the Proxy Form, or
- in the absence of a direction on the Proxy Form, the vote is cast by the Chairman of the Meeting where the Chairman has received express authority to vote undirected proxies as the Chairman decides.

***Note:** If shareholder approval is obtained, Mr Searles' options will be granted under Company's Senior Executive Option Plan. No other Directors are eligible to participate in the Senior Executive Option Plan.*

Item 5: Change of Company Name

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That the Company's name be changed to AUB Group Limited.”

Further information in relation to each resolution to be considered at the Annual General Meeting is set out in the enclosed Explanatory Notes. The Notes relating to voting, and the Explanatory Notes, form part of this Notice of Meeting.

By order of the Board

Stephen Rouvray
Company Secretary

Dated 19 October 2015

Notes to Notice of Meeting

- 1 Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that for the purpose of the meeting all shares in the Company shall be taken to be held by the persons who were registered as shareholders at 7:00pm (Sydney time) on Tuesday, 24 November 2015.
- 2 Where more than one joint shareholder votes, the vote of the shareholder whose name appears first in the Company share register shall be accepted to the exclusion of the others.
- 3 A shareholder has a right to appoint a person or body corporate as a proxy. A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of the member's votes each proxy is entitled to exercise, failing which each may exercise half of the votes. Where a member appoints one (1) proxy, that proxy may vote on a show of hands. Where a member appoints more than one (1) proxy, neither proxy is entitled to vote on a show of hands.
- 4 If you appoint a body corporate as your proxy, the body corporate will need to ensure that it:
 - (a) appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act 2001 (Cth); and
 - (b) provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting. A form of certificate of appointment may be obtained from the Company's registry at: www.linkmarketservices.com.au.
- 5 A proxy need not be a shareholder of the Company.
- 6 Details for completion and lodgement of proxies are on the reverse side of the appointment of proxy form. A proxy must be received by the Company's share registry, Link Market Services Limited, by 10.00am on Tuesday, 24 November 2015. A proxy may be mailed to Link Market Services Limited at Locked Bag A14, Sydney South NSW 1235, hand delivered to Link Market Services Limited at Level 12, 680 George Street, Sydney NSW or 1A Homebush Bay Drive, Rhodes NSW 2138 or sent by facsimile to Link Market Services Limited on (02) 9287 0309 or online at www.linkmarketservices.com.au. Shareholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN). Please note that the online proxy facility is not suitable for shareholders wishing to appoint two proxies.
- 7 Shareholders who plan to attend the meeting are asked to arrive at the venue 30 minutes prior to the time designated for the meeting, if possible, so that their shareholding may be checked against the share register and attendance noted. Shareholders attending in person must register their attendance upon arrival.
- 8 If you appoint the Chair as your proxy, you can direct the Chair to vote in accordance with your directions on the proxy form, and this can be contrary to the Chair's intention to cast all available votes in favour of all Resolutions. If you do not direct the Chair to vote for or against a Resolution, or to abstain from voting on a Resolution, you will be directing the Chair to vote in accordance with the Chair's voting intentions. It is the intention of the Chair of the meeting acting as proxy to cast any such votes in favour of all Resolutions.
- 9 A reasonable opportunity will be given to shareholders as a whole to ask questions about the management of the Company or the Remuneration Report. Similarly, a reasonable opportunity will be given to shareholders as a whole to ask the Company's external auditor, Ernst & Young, (or its representative) questions relevant to: (a) the conduct of the audit; (b) the preparation and content of the audit reports; (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and (d) the independence of the auditor in relation to the conduct of the audit.
- 10 Shareholders may also submit a written question to Ernst & Young (to be lodged with the Company at least 5 business days before the meeting) if the question is relevant to the content of Ernst & Young's audit reports or the conduct of its audit of the financial report for the financial year ended 30 June 2015.

EXPLANATORY NOTES

Item 1: Financial Reports (no vote)

The Company's Annual Report for the financial year ended 30 June 2015 has been made available to shareholders and is published on the Company's website www.austbrokers.com.au in the investor relations section.

There is no requirement for shareholders to approve this report. During this item of business there will be an opportunity for shareholders to comment on and ask questions about the Company's management, operations, financial position, business strategies and prospects.

Item 2: Re-election of Director (ordinary resolution)

Mr Paul Alan Lahiff - Non-Executive Director - Aged 63.

Mr Lahiff was appointed a director on 1 October 2015.

Mr Lahiff was previously Chief Executive of Mortgage Choice Limited (2003 – 2009) and prior to that an Executive Director of Heritage Bank and Permanent Trustee and held senior roles in Westpac in Sydney and London. Currently he is a Director/Trustee of SunSuper, Chairman of NPP Australia Limited, Smartline Personal Mortgage Advisers, LIXI Australia and Retail Finance Intelligence. Mr Lahiff has a Bachelor of Agricultural Science from The University of Sydney and is a member of the Australian Institute of Company Directors.

Mr Lahiff is a member of the Audit and Risk Management, Nomination and Remuneration and Succession Planning Committees.

Board Recommendation: Each Director, other than Mr Lahiff, recommends that shareholders vote 'for' the resolution to re-elect Mr Lahiff as a Director.

Item 3: Remuneration Report (ordinary resolution)

The Corporations Act 2001 (Cth) requires a resolution to be put to the shareholders for the adoption of the Remuneration Report and to give a reasonable opportunity to shareholders to comment on and ask questions about the Remuneration Report.

The Remuneration Report is set out in pages 44 to 55 of the Annual Report and includes:

- a discussion of Board policy for determining the nature and amount (or value, as appropriate) of remuneration of Directors and senior managers of the Company;
- an explanation of the relationship between the remuneration of Directors and senior management and the Company's performance; and

- details of the performance conditions connected with the remuneration of each Director and senior manager.

The vote on this resolution is advisory only and does not bind the directors of the Company. However, as required by the Corporations Act 2001 (Cth), if the Company receives a "no" vote of 25% or more in relation to the Remuneration Report at two successive annual general meetings, a spill resolution will be put to the members at the second annual general meeting. If the spill resolution is passed with 50% or more of the votes cast, the Company will, within 90 days, hold a spill meeting to vote on whether to keep the existing directors (the managing director will not be subject to the spill vote).

At the 2014 Annual General Meeting of the Company, the Remuneration Report was approved without a "no" vote of 25% or more.

Board Recommendation: The Board recommends that shareholders vote 'for' the resolution to approve the Remuneration Report.

Item 4: Grant of Performance Options to Mark Searles, CEO and Managing Director (ordinary resolution)

The Company has announced that it has entered into an agreement with Mr Searles to extend his appointment as Managing Director and Chief Executive Officer of the Company.

This resolution is being put to shareholders to obtain approval for the grant to Mr Searles of 250,000 nil-exercise price options to subscribe for fully paid ordinary shares in the Company (**Performance Options**) under the Austbrokers Senior Executive Option Plan and the allotment to Mr Searles of ordinary shares in the Company pursuant to the exercise of those options. These Performance Options are to be granted as part of Mr Searles remuneration, agreed under the extension noted above.

Why is approval sought?

The Company is seeking approval for all purposes under the Corporations Act and the ASX Listing Rules to the proposed grant of the Performance Options. Specifically approval is being sought:

- (a) under ASX Listing Rule 10.14, as under that rule, the Company must not issue securities to a director under an employee incentive scheme without first obtaining shareholder approval;
- (b) under section 200E of the Corporations Act to the giving of any benefits received by Mr Searles

under the Performance Options upon cessation of employment (so that they will not be prohibited under the retirement benefit provisions of section 200B of the Corporations Act). Benefits may include the early vesting of Performance Options approved by the Board in limited circumstances as set out in the Senior Executive Option Plan rules and as described in this notice of meeting; and

- (c) in the interests of transparency and good governance.

Performance Options

Performance Hurdles

The Performance Options will only vest to the extent that the performance hurdles (set out below) are satisfied.

The Performance Options will be divided into two components, which will each be subject to a separate performance hurdle, as follows:

- (a) 60% (150,000 Performance Options) subject to hurdles based on the average annual growth rate (**AAGR**) of the adjusted earnings per share (**EPS Options**) hurdles; and
- (b) 40% (100,000 options) subject to hurdles based on the relative total shareholder return (**TSR**) of the Company compared to the average TSR of an appropriate group of companies (**TSR Options**) over the relevant period.

Each component will be tested on 1 January 2019 and again on 1 January 2020. There will be no re-testing of either performance hurdle after these points.

The TSR based performance hurdle is a new element of Mr Searles incentive package. The performance hurdles of options previously granted to Mr Searles were based only on the AAGR of adjusted earnings per share.

The Board considers that this structure has the benefit of both a relative test that reflects the Company's performance against the market and an objective test reflective of management's performance in growing earnings per share.

EPS Options

For the purposes of calculating the AAGR, an adjusted form of earnings per share will be utilised (**Adjusted EPS**) being, in respect of any financial year the consolidated net profit after tax of the Company for that year excluding fair value adjustments to the carrying values of associates, profit on sale of entities and assets or deconsolidation of controlled entities, contingent consideration adjustments, impairment charges and amortisation of intangibles (**Adjusted NPAT**) divided by the weighted average number of shares on issue during the financial year. The

Board has the discretion to adjust the Adjusted EPS to take into account extraordinary events.

The performance hurdle for the vesting of the EPS Options will be measured by comparing the Adjusted EPS for the year ended 30 June 2015 (59.3 cents) with the Adjusted EPS for the years ending 30 June 2018 and 30 June 2019.

The percentage of the EPS Options that will vest will be determined by reference to the AAGR (expressed as a percentage) of Adjusted EPS from 30 June 2015 to 30 June 2018 (**3 year AAGR**) and from 30 June 2015 to 30 June 2019 (**4 year AAGR**) in accordance with the table below:

AAGR of Adjusted EPS	Percentage of EPS Options which vest
4% or less	0%
Greater than 4% to less than 7%	Straight line vesting between 0-50%
7%	50%
Greater than 7% to less than 10%	Straight line vesting between 50-100%
10% or more	100%

TSR Options

The performance hurdle for the vesting of the TSR Options will be measured by comparing the TSR of the Company with the TSRs of a comparator group (**Comparator Group**) comprising companies in the S&P/ASX Small Ordinaries Index during the periods from 30 June 2015 to 30 June 2018 and 30 June 2015 to 30 June 2019 (**Performance Periods**).

The percentage of the TSR Options that will vest will be determined in accordance with the table set out below:

TSR	Percentage of TSR Options which vest
Less than Comparator Group	0%
At Comparator Group	50%
Greater than Comparator Group to 150% of Comparator Group	Straight line vesting between 50-100%
Greater than 150% of Comparator Group	100%

The Board has the discretion to adjust the Comparator Group to take into account certain matters or events which may distort the results. This may include, but is not limited to, removing entities in a particular sector or entities affected by takeovers, mergers, de-mergers or other events.

For these purposes, TSR or total shareholder return in respect of an entity over a period means the total shareholder return of that entity including the amount of share price appreciation and the amount of any dividends or capital returns over that period expressed as a percentage with share prices being determined by reference to:

- (a) for the opening share price, the volume weighted average share price (**VWAP**) during the 60 trading days ending on the first day of the Performance Period, and
- (b) for the closing share price, the VWAP price during the 60 trading days ending on the last day of the Performance Period.

Retesting

Should any EPS Options not vest on 1 January 2019, if the 4 year AAGR is higher than the 3 year AAGR, then an additional number of EPS Options will vest on 1 January 2020, such additional number being the difference between the number of EPS Options which vested on 1 January 2019 and the number of EPS Options which would vest based on the 4 year AAGR. If the 4 year AAGR is equal to or lower than the 3 year AAGR, then no additional EPS Options will vest. The same process will apply to the retesting of the TSR Options.

Any Performance Options which have not vested by 1 January 2020 lapse.

Value

The Company has valued each Performance Option at \$7.9605 (giving an aggregate value of \$1,990,125).

In accordance with the recommendations of Godfrey Remuneration Group in connection with Company's long term incentives, this valuation was calculated on the basis of the volume weighted average price of the Company's shares over the 20 trading days prior to 1 July 2015 (\$9.1515) and then deducting three times the current annual dividends (\$1.191) reflective of the fact that the Performance Options will not vest in the ordinary course in the first 3 years. No further discounting to take into account the performance hurdles has been applied.

The Company also intends to review the terms of the Senior Executive Option Plan in the New Year in light of recommendations received from Godfrey Remuneration Group.

Key terms of Performance Options

Date of issue: Subject to receipt of shareholder approval, the Performance Options will be issued on or after 1 January 2016.

Exercise price: The exercise price of the Performance Options is nil.

Vesting/lapse: Subject to satisfaction of the performance hurdles and other conditions, the Performance Options will vest on 1 January 2019 and 1 January 2020 (as the case requires). Any Performance Options which have not vested by 1 January 2020 lapse.

Disposal restrictions: If the Performance Options vest and are exercised, the shares issued may not be disposed of by Mr Searles for a period of 2 years from the date that the Performance Options vested, except if Mr Searles' employment is or has terminated in which case there will be no disposal restrictions. Disposal of shares issued on exercise of the Performance Options will be subject to the Company's security trading policy. Mr Searles may not sell, assign, transfer or otherwise deal with, or grant a security interest over Performance Options without the prior written approval of the Board.

Participation in new issues: Subject to the ASX Listing Rules (where relevant), Mr Searles may only participate in respect of a Performance Option in a new issue of fully paid ordinary shares in the Company or other securities to holders of fully paid ordinary shares in the Company if the Performance Option has been exercised in accordance with its terms and fully paid ordinary shares in the Company are allotted and registered in respect of the Performance Option on or before the record date for determining entitlements to the issue.

Voting and dividend rights: Performance Options will not attract dividends or distributions and voting rights until the Performance Options vest and shares are issued on their exercise, whether or not the shares are subject to disposal restrictions. Income tax will be the responsibility of Mr Searles.

Capital event adjustments: If the Company makes a bonus issue of securities to the holders of ordinary shares, the holder of the Performance Options will be entitled, upon later exercise, to receive additional ordinary shares as if the Performance Options had been exercised prior to the record date for the bonus issue. In the event of any reconstruction of the issued ordinary capital of the Company the number of ordinary shares attaching to each Performance Option will be reconstructed in the manner as specified in the Listing Rules.

Ranking of shares issued: The ordinary shares in the Company issued upon exercise of the Performance Options will rank equally with the existing ordinary shares in the

Company on issue, except for entitlements which had a record date before the date of issue of those shares.

Cessation of employment: Under the terms of the offer to be made to Mr Searles in accordance with the Senior Executive Option Plan:

- if Mr Searles resigns or his employment is terminated for performance reasons any unvested Performance Options will lapse unless the Board determines otherwise; and
- if the Company terminates Mr Searles employment without cause or as a result of Mr Searles being unable to perform his duties due to illness, injury or incapacity, then the Performance Options will continue and will vest or lapse subject to their original terms.

The Board has discretion to determine that a different treatment should apply including that some or all of the options will vest early. In the event that the Performance Options vest early upon the termination of Mr Searles' employment, the value of the benefit he may receive as a result of the early vesting for the purposes of the retirement benefit provisions of the Corporations Act cannot be ascertained at the date of this Notice as it will be necessarily determined by the number of Performance Options vesting and the market value of the Company's shares at the date of vesting.

Change of control: The Board has absolute discretion to determine that some or all of the unvested rights will vest if there is a takeover or other event likely to result in a change in control of the Company. In exercising this discretion, the Board will have regard to all relevant circumstances.

Preventing inappropriate or unfair benefits: Mr Searles' Performance Options are subject to forfeiture or "clawback" provisions that the Board may apply in certain circumstances to ensure that Mr Searles does not obtain an inappropriate or unfair benefit, for instance if there is a material misstatement in the Company's accounts.

Additional information required by the ASX Listing Rules

- Assuming that shareholder approval is forthcoming, the Company intends to grant the Performance Options to Mr Searles on or around 1 January 2016 and, in any event, no later than 12 months after approval is obtained. If not approved, the remuneration intended to be delivered by way of Performance Options may be delivered in cash if the performance hurdles which would otherwise have applied are satisfied.

- No amount will be payable by Mr Searles for Performance Options as they form part of his total remuneration package.
- Shareholder approval was obtained to grant Mr Searles 233,000 options at the Company's 2012 Annual General Meeting. These are the only rights or options granted to Mr Searles since the last approval. No consideration was payable by Mr Searles in respect of the options granted to him.
- No other Director of the Company is entitled to participate in the Senior Executive Option Plan.
- No loan will be made by the Company in connection with the grant of the Performance Options or the allocation to Mr Searles of any shares on the exercise of those options.

Board Recommendation: The Board (other than Mr Searles) recommends that shareholders vote 'for' the resolution to approve the grant of Performance Options to Mr Searles.

Item 5: Change of Company Name (Special Resolution)

The Company has undertaken a review of its branding strategy in light of the recent investments and developments across its different business areas. This review concluded that the Company needs to ensure its brand names are relevant to the segments it serves. For example:

- Austbrokers is highly relevant to the Company's Australian insurance broking business;
- NZBrokers is relevant to the Company's New Zealand broking business;
- the Company has been investing in broadening its SURA underwriting agency brand; and
- the Company's risk services businesses have brand names relevant to their areas of operation.

As a result, the Board believes the Company's name should not refer to only one of the different business areas. To this end the Company seeks shareholder approval to change its name from Austbrokers Holdings Limited to AUB Group Limited.

The resolution to change the Company's name is a special resolution and, to be passed requires a 75% majority of votes cast by shareholders entitled to vote on the resolution.

Board Recommendation: The Board recommends that shareholders vote 'for' the resolution to approve the change of name of the Company.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Austbrokers Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1800 194 270 Overseas: +61 1800 194 270



X99999999999

PROXY FORM

I/We being a member(s) of Austbrokers Holdings Limited and entitled to attend and vote hereby appoint:

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 you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am on Wednesday, 25 November 2015 at Intercontinental Hotel 117 Macquarie Street, Sydney, New South Wales** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Item 3: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Item 3, even though the Item is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

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 ☒.

Items

For Against Abstain*

2 Re-election of Paul Alan Lahiff as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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4 Grant of Performance Options to Mark Searles, CEO and Managing Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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5 Change of Company Name

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* 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.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder'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).

HOW TO COMPLETE THIS SHAREHOLDER 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 PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Item is connected directly or indirectly with the remuneration of KMP.

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; and
- (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 shareholder 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 or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Monday, 23 November 2015**, 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:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Austbrokers Holdings 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*
1A Homebush Bay Drive
Rhodes NSW 2138

or

Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**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.**