


***Notice
of Annual General
Meeting*** **2012**



19 October 2012

Dear Shareholder,

On behalf of the Board of Directors, it is my pleasure to invite you to attend the 2012 Annual General Meeting of Oakton Limited. The Annual General Meeting will be held at 10:00am on Wednesday 21 November 2012 in the Oakton Melbourne Office, Level 8, 271 Collins St, Melbourne, Victoria.

A copy of the Notice of Meeting is enclosed, together with an Explanatory Memorandum and Proxy voting form.

If you are able to attend, please bring the proxy form with you to facilitate your admission to the meeting.

If you are unable to attend, but wish to vote on any of the resolutions to be put to the meeting, a proxy form is attached to this letter for your use. When completing the proxy form we ask that you mark the appropriate boxes to ensure that your proxy is a "directed" proxy, thereby ensuring that your specific voting wishes are fully recorded.

The proxy form should be returned in the envelope provided or faxed to our share registry on 1800 783 447 within Australia and +61 3 9473 2555 outside Australia so that it is received by 10:00am on 19 November 2012.

If you have requested a copy of the 2012 Annual Report and financial statements, it is enclosed. These documents are available to all shareholders on request and may also be viewed and downloaded from the Company's website, www.oakton.com.au.

On behalf of the Board, I look forward to your continued support as a shareholder of Oakton Limited.

Yours faithfully,



Paul Holyoake
Executive Chairman

Notice is given that the Annual General Meeting of Oakton Limited ABN 50 007 028 711 ("the Company") will be held at:

Oakton Limited – Melbourne Office, Level 8, 271 Collins Street
Melbourne, Victoria on Wednesday, 21 November 2012 at 10:00am.
Registration will commence at 9.30am.

For the purpose of voting at the meeting and in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), all shares of the Company that are quoted securities at 7.00pm (Melbourne time) on Monday 19 November 2012 are taken to be held by the persons who are registered as holding them at that time. Only those persons will be entitled to attend and vote at the meeting.

Ordinary Business

To Receive and Consider

The Financial report of the Company and its controlled entities and the Reports of the Directors and Auditor, in respect of the year ended 30 June 2012.

Note: This item of business does not require shareholders to vote on a resolution or adopt the received reports.

Adoption of the Remuneration Report

Resolution 1:

To consider and if thought fit, pass the following resolution:
"That for the purposes of Section 250R(2) of the Corporations Act, the Remuneration Report for the financial year ended 30 June 2012 as disclosed in the Directors' Report is adopted." A vote on the above resolution is advisory only and does not bind the Directors of the Company.

Retirement of a Director

Dr G L Hughes, a Director retires by rotation and is not seeking re-election.

Election of Directors

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

Resolution 2:

"That Mr A Larkin, a Director who retires in accordance with clause 57.3 of the Constitution, be re-elected a Director of the Company".

Resolution 3:

"That Mr M Adams, a Director who was appointed during the year and retires in accordance with clause 55.2 of the Constitution, be re-elected a Director of the Company".

Special Business

Grant of Performance Rights Under the Oakton Limited Equity Incentive Plan to Mr Neil M Wilson

Resolution 4:

To consider and if thought fit, pass the following resolution:
"That, for the purposes of ASX Listing Rule 10.14, and for all other purposes, Shareholders approve the allotment and issue to Mr Neil M Wilson (or his nominee) of Performance Rights to acquire shares in the Company under the terms of the Oakton Limited Equity Incentive Plan, as detailed in the Explanatory Memorandum accompanying and forming part of the notice of this meeting".

Other Business

To transact any other business that may be legally brought forward.

By order of the Board



Michael Miers
Company Secretary

19 October 2012

Notice of Annual General Meeting 2012 continued

Voting exclusion and restriction statements:

Resolution 1: Adoption of the Remuneration Report

The Company will disregard any votes cast on the proposed resolution for adoption of the remuneration report (Resolution 1) by or on behalf of:

- ▶ a member of the key management personnel of the Company, details of whose remuneration are included in the remuneration report for the year ended 30 June 2012 (KMP); or
- ▶ a closely related party of a KMP,

whether the votes are cast as a shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by a KMP or closely related party of a KMP if it is cast as a proxy and it is not cast on behalf of a KMP or a closely related party of a KMP and either:

- ▶ the proxy is appointed by writing that specifies how the proxy is to vote on the resolution proposed in Resolution 1; or
- ▶ the proxy is the chair of the meeting and the appointment of the chair as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorizes the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP.

If you are KMP or a closely related party of KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of key management personnel include its directors and certain senior executives.

A closely related party of a member of the key management personnel means any of the following:

- ▶ a spouse, child or dependant of the member;
- ▶ a child or dependant of the member's spouse;
- ▶ anyone else who is one of the member's family and may be expected to influence, or be influenced by, the member in the member's dealings with the Company;
- ▶ a company the member controls; or
- ▶ a person prescribed by regulations (as at the date of this notice of meeting, no additional persons have been prescribed by regulation).

The proxy form accompanying this notice of meeting contains detailed instructions regarding how to complete the proxy form if a shareholder wishes to appoint the chair of the meeting as his or her proxy. You should read those instructions carefully.

Resolution 4: Grant of Performance Rights under the Oakton Limited Equity Incentive Plan to Mr Neil M Wilson

The Company will disregard any votes cast on Resolution 4 by:

- ▶ any director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company); and
- ▶ the director's associates

However, the Company is not required to disregard a vote if:

- ▶ it is cast by a person as proxy for a person who is entitled to vote and it is cast in accordance with the directions on the proxy form; or
- ▶ it is cast by the person chairing the meeting as proxy for a person who is entitled to vote and the proxy appointment expressly authorizes the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP.

At present all directors, other than Paul Holyoake and Neil Wilson, are ineligible to participate in any Oakton employee incentive scheme.

Appointing The Chair as your Proxy

The proxy form accompanying this notice of meeting contains detailed instructions regarding how to complete the proxy form if a shareholder wishes to appoint the chair of the meeting as his or her proxy. You should read those instructions carefully.

By appointing the chair of the meeting as your proxy in relation to Resolution 1, you expressly authorize the chair to vote in favour of Resolution 1 unless:

- (a) you expressly authorize the chair to vote against or abstain from voting on the resolution; or
- (b) you are a KMP.

By appointing the chair of the meeting as your proxy in relation to Resolution 4, you expressly authorize the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP.

The chair intends to exercise all available proxies by voting in favour of Resolutions 1, 2, 3 and 4.

Notes on Appointment of Proxy:

1. A member entitled to attend and vote at this meeting is entitled to appoint a proxy. A proxy may be an individual or a body corporate. A form for the appointment of a proxy is enclosed with this notice of meeting.
If a member is entitled to cast two or more votes the member may appoint two proxies. Proxies thus appointed (who need not be members of the Company) are entitled to attend and to vote on a poll in the members' place.
2. A single proxy exercises all voting rights. Where a member wishes to appoint two proxies, an additional form may be obtained on application to the Company. The member appointing two proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints two proxies and does not specify each proxy's percentage of voting rights, the rights are deemed to be 50% each. Fractions of votes are to be disregarded.
3. Where more than one proxy is appointed, neither proxy may vote on a show of hands.
4. A proxy form must be signed by the member or his or her attorney and, in the case of a joint holding, by each of the joint holders.
5. A proxy given by a corporation must be signed by two directors; or a director and a Company Secretary; or, for a proprietary company that has a sole director who is also Company Secretary, that director; or the proxy must be otherwise authenticated in a manner acceptable to the Company.
6. A body corporate appointed as a proxy will need to appoint a representative to exercise the powers that the body corporate may exercise as the member's proxy pursuant to section 250D of the Corporations Act. If a representative of a corporate member or proxy is to attend the meeting, a certificate of appointment of the representative must be produced prior to admission to the meeting.
The form of a certificate of appointment can be obtained from the Share Registry of the Company, Computershare Investor Services Pty Ltd located at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067.
7. Should you decide to direct your proxy to vote in a specified manner you should place "X" in the appropriate box against each item. Otherwise your proxy may vote or abstain from voting as he/she thinks fit (subject to any restrictions imposed by law including those set out in the section headed "Appointing the chair as your proxy").

If you place "X" in the "Abstain" box for a particular resolution, you are directing your proxy not to vote on your behalf on a poll, and your shares will not be counted in computing the required majority. If "X" is placed in a box, your total shareholding will be dealt with in that manner. You may, if you wish, split your voting direction by inserting the number of shares you wish to vote in a particular manner in the appropriate box. Your vote will be invalid if you place "X" in more than one box for a particular resolution or if the total number of shares shown in the "For", "Against" or "Abstain" boxes is more than your total shareholding on the Register of Members.

8. In accordance with Section 1074E(2)(g) and Regulation 7.11.37 of the Corporations Act, a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person according to the Register of Members at 7.00pm (Melbourne time) on Monday 19 November 2012.

In the case of joint holders of shares, if more than one holder votes at any meeting, only the vote of the first named of the joint holders in the share register of the Company will be counted.

9. Proxies will only be valid and accepted by the Company if the form appointing the proxy and the power of attorney or other authority (if any) under which it is signed or authenticated (or an attested copy) are forwarded to the Company's Share Registry, Computershare Investor Services Pty Limited, as follows:

In person: Yarra Falls, 452 Johnston Street
Abbotsford Victoria 3067

By mail: Using the enclosed reply paid envelope

Or by posting it to: GPO Box 242,
Melbourne Victoria 3001

By Facsimile: Within Australia: 1800 783 447
Outside Australia: +61 3 9473 2555

Online: Investorvote.com.au

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

to reach the Share Registrar no later than 10.00 a.m. on Monday 19 November 2012.

10. If you require information on how to complete the proxy form, please telephone the Company's Share Registry on +61 3 9415 4000.

Explanatory Memorandum

The purpose of this Explanatory Memorandum, which is included in and forms part of the notice of general meeting ("Notice of Meeting"), is to provide Shareholders with an explanation of the resolutions to be proposed and considered at the Annual General Meeting to be held on Wednesday 21 November 2012, and to allow Shareholders to determine how they wish to vote on those resolutions.

1. Consideration of Annual Financial Report

The Financial Report of the Company and its controlled entities and the Reports of the Directors and Auditor, in respect of the year ended 30 June 2012 will be tabled for consideration and discussion by members.

2. Adoption of the Remuneration Report (Resolution 1)

The Board submits its Remuneration Report to shareholders for consideration and adoption by way of advisory and non-binding resolution.

The vote on the resolution for adoption of the remuneration report is advisory only and does not bind the directors of the Company or the Company. However, under the Corporations Act, if at least 25% of the votes cast on the resolution at the annual general meeting are against adoption of the report, then:

- ▶ if comments are made on the report at the annual general meeting, the Company's remuneration report for the financial year ending 30 June 2013 will be required to include an explanation of the board's proposed action in response or, if no action is proposed, the board's reasons for this; and
- ▶ if, at the Company's 2013 annual general meeting, at least 25% of the votes cast on the resolution for adoption of the remuneration report for the relevant financial year are against its adoption, the Company will be required to put to shareholders a resolution proposing that a general meeting (**Spill Meeting**) be called to consider the election of directors of the Company (**Spill Resolution**). The Spill Meeting must be held within 90 days of the date of the 2013 annual general meeting. For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the directors (other than the managing director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

The remuneration report forms part of the Directors' Report which has unanimously been adopted by resolution of the board. The directors have resolved in favour of the remuneration report and commend it to shareholders for adoption.

An opportunity will be provided for discussion of the remuneration report at the meeting.

3. Re-election of Mr A Larkin (Resolution 2)

Mr A Larkin was re-elected as a director at the Annual General Meeting of Shareholders of the Company held on 7 October 2009 and pursuant to Article 57.3 of the Constitution, must retire, but is eligible for election.

The Board unanimously recommends that shareholders vote in favour of Resolution 2.

The Chairman of the meeting intends to vote undirected proxies in favour of the re-election of Mr A Larkin.

Candidate Director's Profile

Mr Anthony C Larkin FCPA, FAICD Non-Executive Director

Mr Larkin had a successful career with BHP spanning 39 years, during which he held various senior finance executive roles including General Manager Accounting, General Manager Finance BHP Minerals, and Corporate Treasurer. While employed by BHP, he was seconded to the role of Chief Finance Officer with Fosters Brewing Group for 4 years.

In 1998 Mr Larkin was appointed to the position of Executive Director Finance with Orica Limited from which he retired in 2002.

His current directorships include Incitec Pivot Ltd and Minmetal Resources Ltd (listed on Hong Kong Stock Exchange). Mr Larkin's past directorships include Chairman of Incitec Limited, Chairman of Qenos Holdings Limited, Chairman of Australian Vinyls Corporation, and director of Orica Limited, Oz Minerals Limited, Ausmelt Limited, Newcrest Mining Limited, OK Tedi Mining Limited, Australian American Chamber of Commerce (San Francisco), Corporate Express Australia Limited, Eyecare Partners Limited and various Australian and overseas subsidiaries of BHP, Fosters and Orica.

Mr Larkin is currently the Chairman of the Audit & Risk Committee and is a member of the Remuneration & Nomination Committee.

Notice of Annual General Meeting 2012 continued

4. Re-election of Mr M Adams (Resolution 3)

Mr M Adams was appointed as a director of the Company on 4 September 2012 and pursuant to Article 55.2 of the Constitution, must retire, but is eligible for election.

The Board unanimously recommends that shareholders vote in favour of Resolution 3.

The Chairman of the meeting intends to vote undirected proxies in favour of the re-election of Mr M Adams.

Candidate Director's Profile

Martin Adams BEngMech (Hons) (Melb)

Non-executive Director

In 1990, Mr Adams co-founded Lochard Ltd, an Australian headquartered company operating globally, which under his leadership as CEO and Chairman grew to become the world leader in environmental monitoring systems and services for the aviation industry.

In 2009, Lochard Ltd was acquired by a UK conglomerate and Mr Adams continues to work with the new organisation. Mr Adams has other business interests in the field of online education, renewable energy and digital media.

Mr Adams is a director of the Australian American Leadership Dialogue, a bilateral bipartisan NGO which brings together leaders from government, business, academia and media from Australia and USA.

Mr Adams has a degree in Mechanical Engineering (Hons) from the University of Melbourne and is a Fellow of the Australian Institute of Company Directors. He was awarded the E&Y National Entrepreneur of the Year for Technology, Communications, E-commerce and Life Sciences in 2002 and served on the Growing Technology based SMEs working group of the Prime Minister's Science, Engineering and Innovation Council in 2004 and 2005.

5. Grant of Performance Rights under the Oakton Limited Equity Incentive Plan to Mr Neil M Wilson (Resolution 4)

Mr Neil M Wilson is the Managing Director and Chief Executive Officer (MD/CEO) of the Company. Following the Company's extensive review of the executive remuneration framework and benchmarking of the MD/CEO's total remuneration package, a decision was made to transition the MD/CEO's total remuneration package to reflect a remuneration mix that more closely aligns with market practice. As part of the transition, a freeze was placed on the MD/CEO's fixed remuneration for up to two years, and it is expected that LTI becomes a more significant component of the MD/CEO's total remuneration package.

As such, it is proposed that a grant of Performance Rights (FY13 grant) is made to the MD/CEO under the Equity Incentive Plan (Plan). The Plan was approved by shareholders at the 2011 annual general meeting and provides flexibility to the Board to make annual grants of Options, Performance Rights and/or Share Appreciation Rights, with vesting subject to market based performance hurdles in order to align the executives' interests with those of the shareholders.

The details relating to the FY13 grant are as follows:

Vehicle

It is proposed that Performance Rights be issued to the MD/CEO as it is one of the most prevalent equity instruments used by companies in the market. Performance Rights are also simple in nature and are easily understood by employees as well as by Shareholders. By issuing Performance Rights, the MD/CEO is better able to perceive the value obtained from Performance Rights (ie. conversion of one right equates to one share in the Company), resulting in better alignment with shareholders' interests.

Quantum

As part of the transition plan, the Remuneration and Nomination Committee has reviewed the MD/CEO's remuneration and recommended to the Company's Board of Directors to continue to freeze fixed remuneration and annual short term incentive for the MD/CEO at \$750,000 and \$200,000, respectively. The proposed quantum

of the long term incentive has been increased from \$300,000 to \$350,000 in line with the Company's transition plan to move the MD/CEO's remuneration mix closer to market practice.

The quantum to be issued to the CEO has been determined with reference to market data resulting from our remuneration review and MD/CEO benchmarking exercise.

Allocation methodology

In determining the number of Performance Rights to be granted, the LTI quantum is divided by the fair value ('FV') of one Performance Right (as determined by an independent valuer) as follows:

$$\frac{\text{LTI quantum (\$)}}{\text{FV of one Performance Right}} = \text{Number of Performance Rights to be granted}$$

Performance period

Performance will be tested over a period of 3 years to ensure that sustainable shareholder growth has been created and is in line with current market practice.

Vesting criteria

Relative Total Shareholder Return ('TSR') and absolute Diluted Earnings per Share ('EPS') have been chosen as appropriate performance measures and are both commonly used by companies in the ASX100. Further, the use of a relative and absolute measure ensures that the Company focuses on external and internal performance. The grant of Performance Rights will vest 50% based on relative TSR performance, and 50% based on absolute EPS performance.

Relative TSR measures the return received by Shareholders from holding shares in the company over the three-year performance period and rewards the CEO where the Company outperforms its peers. Performance will be assessed against the performance of companies in the ASX300 (excluding financial services, infrastructure funds and mining/property/manufacturing companies). The vesting schedule is as follows:

Relative TSR performance	Vesting outcome (of TSR portion of grant)
Less than 50th percentile	Nil
At the 50th percentile	50% vesting
Between the 50th and 75th percentile	Between 50% and 100% vesting, calculated on a linear basis
At or above the 75th percentile	100% vesting

Absolute EPS measures the portion of a company's profit allocated to each outstanding ordinary share and serves as an indicator of a company's profitability over the three-year performance period. It is a well accepted measure of financial performance, is highly visible in the financial statements and its measurement is prescribed by the Accounting Standards. An absolute EPS measure (as opposed to a relative EPS measure) takes into account factors that are unique to a company that other comparator companies may not share. Vesting for the absolute EPS portion of the grant would be as follows:

Compound annual EPS growth performance	Vesting outcome (of EPS portion of grant)
Less than 10% pa	Nil
At 10% pa	50% vesting
More than 10% pa but less than 15% pa	Between 50% and 100% vesting, calculated on a linear basis
At 15% pa or greater	100% vesting

For the purpose of calculating the compound annual EPS growth, the EPS for the performance period will be assessed against the diluted EPS for the year ended 30 June 2012. The reported diluted EPS for 30 June 2012 was 12.6 cents per share.

There will be no retesting of either TSR or EPS performance. Any Performance Rights that fail to become exercisable due to lack of performance will lapse and be forfeited.

ASX Listing Rule disclosures

For the purposes of the approval sought under ASX Listing Rule 10.14 and for all other purposes, the following information is provided to Shareholders in respect of the Performance Rights:

- a) The Performance Rights will be granted to Mr Neil M Wilson (the Managing Director and Chief Executive Officer of the Company) or his nominee.
- b) Subject to Shareholder approval being obtained, the number of Performance Rights granted to Mr Wilson will be determined by the allocation methodology formula as outlined above and in any event the maximum number of Performance Rights granted to Mr Wilson will be 500,000, comprising 300,000 in relation to the TSR measure and 200,000 in relation to the EPS measure. No consideration is payable by Mr Wilson at the time of grant of the Performance Rights or upon the allocation of Shares to which he may become entitled to on the vesting of some or all of the Performance Rights. The grant of Performance Rights will have a performance hurdle attached to it. The Performance Rights will be performance tested over a three year period, 50% against a relative Total Shareholder Return (TSR) measure and 50% against an absolute Diluted Earnings per Share (EPS) measure (the details of which are set out in the table above).
- c) As approved by shareholders at the Company's 2011 annual general meeting 300,000 Performance Rights were issued for no consideration to Mr Wilson on 24 January 2012 and it is expected that no further issues will be made until after the date of the 2012 Annual General Meeting.
- d) Full details of Mr Wilson's holdings of Shares, Performance Rights and Options are set out in the Directors' report as contained in the Annual Report 2012.
- e) Mr Neil Wilson and Mr Paul Holyoake, as Executive Directors, are entitled to participate in the Oakton Limited Equity Incentive Plan.
- f) No loans will be made by the Company in connection with the acquisition of the Performance Rights.
- g) It is expected that the Performance Rights will be granted to Mr Wilson as soon as practicable after Shareholder approval is received and in any event no later than 12 months from the date of the Annual General Meeting without obtaining further Shareholder approval.

A voting exclusion statement for Resolution 4 is included in the Notice of Meeting.

Recommendation

The Board (excluding Mr Wilson) recommends that Shareholders vote in favour of the resolution to approve the grant of Performance Rights under the Equity Incentive Plan to Mr Wilson. Mr Wilson is interested in the outcome of this resolution and therefore does not consider it appropriate to make a recommendation to Shareholders.

Glossary

Company means Oakton Limited ABN 50 007 028 711.

Equity Incentive Plan means the Oakton Limited Equity Incentive Plan as amended from time to time.

Explanatory Memorandum means the explanatory memorandum included in the notice which convened this meeting.

Performance Right means an entitlement granted to a participant in the Equity Incentive Plan to receive one Share subject to the satisfaction of any applicable vesting conditions, performance hurdles and/or exercise conditions.

Share Appreciation Right means a right granted to a participant in the Equity Incentive Plan to receive a future payment equal to the positive difference between the market value of a Share at the grant date or other time determined by the Board (Initial Market Value), and the value of a Share upon exercise of the Share Appreciation Right.

Shareholder means any holder of Shares.

Shares mean ordinary shares in the Company.

6. Members' questions to the auditor

Section 250PA of the Corporations Act gives members the right to submit written questions to the auditor, via the company, no later than 5 business days before the annual general meeting. These questions must relate to the content of the auditor's report or the way the audit was conducted. A list of the questions submitted will be made available to members at the annual general meeting. The auditor will attend the meeting or be represented by a qualified member of the audit team.

Written questions should be sent by no later than close of business on 14 November 2012, to:

The Company Secretary
Oakton Limited
Level 8
271 Collins Street
MELBOURNE
VICTORIA 3000

The chair of the meeting will allow a reasonable opportunity for shareholders and proxies at the meeting to ask the auditor or the auditor's representative at the meeting questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.



Oakton Limited
ABN 50 007 028 711

000001 000 OKN
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Lodge your vote:



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 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au

- Cast your proxy vote**
- Access the annual report**
- Review and update your securityholding**

Your secure access information is:

Control Number: 999999

SRN/HIN: 1999999999

PIN: 99999



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

For your vote to be effective it must be received by 10.00am (AEDT) Monday, 19 November 2012

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 as they choose. 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 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 under the information tab, "Downloadable 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.

**GO ONLINE TO VOTE,
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 Oakton 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 Oakton Limited to be held at Oakton Melbourne Office, Level 8, 271 Collins St, Melbourne, Victoria on Wednesday, 21 November 2012 at 10.00am (AEDT) 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 Items 1 and 4 (except where I/we have indicated a different voting intention below) even though Items 1 and 4 are 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 Items 1 and 4 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 1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Re-election of Mr A Larkin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Mr M Adams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Grant of Performance Rights under the Oakton Limited Equity Incentive Plan to Mr Neil M Wilson	<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.

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

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>

Sole Director and Sole Company Secretary	Director	Director/Company Secretary
Contact Name _____	Contact Daytime Telephone _____	Date / / _____