



Ausenco Limited

ABN 31 114 541 114

144 Montague Road
South Brisbane
Queensland 4101
Australia

T +61 7 3169 7000

F +61 7 3169 7001

W www.ausenco.com

27 March 2015

Dear Shareholder

2015 Annual General Meeting

On behalf of the Board of Ausenco Limited (Ausenco), I am pleased to invite you to the company's 2015 Annual General Meeting (AGM). Enclosed is the Notice of Meeting and Explanatory Notes setting out the business of the AGM.

Ausenco's 2015 AGM will be held at **9.30am (AEST) on Thursday 30 April 2015** at the Stamford Plaza Hotel, on the corner of Edward and Margaret Streets, Brisbane, Australia. If you attend the AGM, please bring this letter with you to facilitate registration and entry to the meeting.

If you are unable to attend the AGM, I encourage you to complete the enclosed proxy form. The proxy form should be returned by mail or fax to the company's share registry, Computershare Investor Services Pty Limited, by 9.30am (AEST) on 28 April 2015. Alternatively, should you prefer to complete your proxy form online, please lodge it at www.investorvote.com.au and log in using the control number found on the front of your proxy form.

Further details relating to the various resolutions proposed at the AGM are set out in the Explanatory Notes accompanying this Notice of Meeting. I urge all shareholders to carefully read this material before voting on the proposed resolutions. Corporate shareholders should complete a "Certificate of Appointment of Corporate Representative" to enable a person to attend the AGM on their behalf; this certificate may be obtained from Computershare.

To provide the opportunity to ask questions of the Board, Ausenco is offering the facility for shareholders to submit questions in advance of the AGM. Questions should relate to matters that are relevant to the AGM such as the Financial Report, Remuneration Report, the resolutions being put to the meeting, general questions regarding the performance of Ausenco and questions to the auditor. Questions received will be collated and the Chairman will seek to answer as many of the most frequently asked questions as possible during the AGM. Questions must be submitted by 5.00pm (AEST) on Thursday 23 April 2015 on the enclosed AGM question form or online via our share registry's website. Please see the question sheet for details of how to submit questions.

I would like to take this opportunity to thank all shareholders for their continued support for Ausenco and I look forward to seeing you at the AGM.

Yours sincerely

AUSENCO LIMITED

George Lloyd
Chairman

NOTICE OF MEETING

Ausenco Limited
ABN 31 114 541 114

The 2015 Annual General Meeting (AGM) of Ausenco Limited (Ausenco) or (Company) will be held on 30 April 2015 at 9.30am (AEST) at the Stamford Plaza Hotel, Corner Edward and Margaret Streets, Brisbane.

Ordinary Business

Presentation by the Chairman and Chief Executive Officer

Financial Report

To receive and consider the financial report of Ausenco and the reports of the Directors and of the Auditors for the financial year ended 31 December 2014 (2014 Annual Report).

Resolutions

1. Election of Directors

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

- (a) That Mr Peter Gregg, being a director appointed since the last Annual General Meeting and who offers himself for election pursuant to rule 13.2 of the Constitution, is elected as a director of Ausenco.
- (b) That Ms Mary Shafer-Malicki, who retires by rotation in accordance with rule 16.1 of the Company's constitution and being eligible, is re-elected as a director of Ausenco.
- (c) That Mr Robert Thorpe, who retires by rotation in accordance with rule 16.1 of the Company's constitution and being eligible, is re-elected as a director of Ausenco.

2. Remuneration Report

To consider, and if thought fit, pass the following in accordance with section 250R(2) of the *Corporations Act 2001* (Cth) (Corporations Act):

That the Remuneration Report be adopted.

'Remuneration Report' means the section of the Directors' report for the 2014 financial year that is included under section 300A(1) of the Corporations Act.

Note: This resolution shall be determined under section 250R(2) of the Corporations Act. Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD of the Corporations Act. Restrictions apply to votes cast as proxy unless exceptions apply.

By order of the Board of Directors

Dated: 27 March 2015



Patrick O'Connor
Company Secretary

NOTICE OF MEETING

Ausenco Limited
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Voting entitlements

The Board has determined that a shareholder's voting entitlement at the AGM will be taken to be the entitlement of the person shown in the register of members as at 7:00pm AEST on 28 April 2014.

Restrictions on Voting – Corporations Act

Resolution 2 – Remuneration Report	<p>The Company will disregard votes cast by a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member in contravention of section 250R or 250BD of the Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.</p> <p><i>*If you are a KMP or closely related relative of a KMP (or acting on behalf of such a person) and purport to cast a vote that will be disregarded by the Company, you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.</i></p>
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However, the Company need not disregard a vote if it 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; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

Proxies

- Specific voting restrictions apply to KMP and their closely related parties and are set out under 'Restrictions on voting – Corporations Act' above.
- A proxy form accompanies this Notice of Meeting.
- A member entitled to attend the AGM and vote has a right to appoint a proxy.
- The proxy need not be a member of Ausenco.
- Any instrument appointing a proxy in which the name of the appointee is not completed is regarded as given in favour of the Chair of the meeting.
- The appointment of one or more duly appointed proxies will not preclude a member from attending the AGM and voting personally.
- Members who are entitled to cast two or more votes may appoint not more than two proxies to attend and vote instead of themselves. An additional proxy form will be supplied by the share registry (Computershare Investor Services Pty Limited) on request by contacting 1300 552 270 or from outside Australia on +61 3 9415 4000. Where two proxies are appointed, both forms should be completed with the nominated proportion or number of votes each proxy may exercise. If no such proportion or number is specified, each proxy may exercise half of the votes.
- Proxy forms must be signed by a member or the member's attorney or, if the member is a corporation, must be signed in accordance with section 127 of the Corporations Act or under hand of its attorney or duly authorised officer. If the proxy form is signed by a person who is not the registered holder of Shares (e.g. an attorney), then the relevant authority (e.g. in the case of proxy forms signed by an attorney, the power of attorney or a certified copy of the power of attorney) must either have been exhibited previously to Ausenco or be enclosed with the proxy form.

NOTICE OF MEETING

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To be effective, proxy forms must be received by the Company at its registered office or deposited, posted, faxed or lodged online at the following addresses:

- The share registry of the Company, Computershare Investor Services Pty Limited, GPO Box 523, Brisbane, Queensland 4001;
- The share registry of the Company, Computershare Investor Services Pty Limited on 1800 783 447 (within Australia) or + 61 3 9473 2555 (outside Australia);
- www.investorvote.com.au and logging in using the control number found on the front of your accompanying proxy form; or
- Intermediary Online subscribers (Institutions/Custodians) may lodge their proxy instruction online by visiting www.intermediaryonline.com.

no later than 48 hours prior to the meeting which is 9.30am (AEST) on 28 April 2015.

- If a body corporate is appointed as proxy, please write the full name of that body corporate (e.g. Company X Pty Ltd). Do not use abbreviations. 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; and
 - (b) provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the AGM.

If no such evidence is received before the AGM, then the body corporate (through its representative) will not be permitted to act as your proxy.

Body corporate representatives

- A corporation, by resolution of its directors, may authorise a person to act as its representative to vote at the AGM.
- A representative appointed by a corporation may be entitled to execute the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of Ausenco.
- To evidence the authorisation, either a certificate of corporate body representative executed under the common seal of the corporation or under the hand of its attorney or an equivalent document evidencing the appointment will be required.
- The certificate or equivalent document must be produced prior to the AGM.

EXPLANATORY NOTES

Ausenco Limited
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CHAIRMAN'S COMMENTS AND EXPLANATORY NOTES TO SHAREHOLDERS

These Explanatory Notes form part of the Notice of Meeting and should be read with the Notice of Meeting.

Financial statements and reports

The Corporations Act requires that the report of the Directors, the report of the Auditor and the financial reports be presented to the AGM. In addition, the Company's constitution provides for such reports and statements to be received and considered at the AGM. Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of Shareholders at the AGM on such reports or statements. However, Shareholders will be given reasonable opportunity to raise questions with respect to these reports and statements at the meeting.

In addition to asking questions at the meeting, shareholders may address written questions to the Chairman about the management of the Company, or to the Company's Auditor which are relevant to:

- (a) the content of the Auditor's Report to be considered at the meeting; or
- (b) the conduct of the audit of the annual financial report to be considered at the meeting.

Any written questions must be submitted to the Company Secretary on or before 23 April 2015 to:

By post:

The Company Secretary
Ausenco Limited
PO Box 3930
South Brisbane, QLD, 4101

By Fax:

The Company Secretary
(07) 3169 7121

EXPLANATORY NOTES

Ausenco Limited
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Election of Directors

Resolution 1(a) – Mr Peter Gregg

Mr Gregg, being an independent non-executive director appointed since the last Annual General Meeting and who offers himself for election pursuant to rule 13.2 of the Constitution, is standing for re-election at the AGM as a non-executive director of Ausenco.

Peter Gregg

B Econ, FFTA, MAICD | Non-Executive Director

Mr Gregg is a highly experienced company director and executive with a 40 year career in Chief Financial Officer, corporate strategy and risk management roles for some of Australia's largest organisations.

Mr Gregg's board directorships have included Qantas Airways, Leighton's Holdings, Stanwell Limited, Queensland Rail, Skilled Group and the Australian Rugby League Commission. Recently Mr Gregg served as Chief Financial Officer of Leighton Holdings Limited from 2009 to 2013 and was appointed Deputy Chief Executive Officer and Chief Financial Officer Leighton Holdings Limited from 2013 to 2014. Mr Gregg is currently the Chief Executive Officer and Managing Director of Primary Health Care (since 18 February 2015).

The directors, with Mr Gregg abstaining, have recommended the reappointment of Mr Gregg to the Ausenco Board.

Resolution 1(b) – Ms Mary Shafer-Malicki

Ms Shafer-Malicki, an independent non-executive director of the Company who retires in accordance with rule 16.1 of the Company's constitution, is standing for re-election at the AGM as a non-executive director of Ausenco.

Mary Shafer-Malicki

B Sc (Chem Eng) | Non-Executive Director

Ms Shafer-Malicki has held a number of senior executive leadership roles in her 25 year career, including over 15 years with BP Group, during which time she was Chief Executive Officer of BP Angola and Director General of BP Vietnam. Mary's extensive experience includes operations, strategy, commercial, safety and supply chain management. Her international exposure includes North America, The Netherlands, United Kingdom, West Africa and Vietnam. She is currently a Director of John Wood Group plc (since 2012), McDermott International Inc. (since 2011), and several non-profit organisations.

The directors, with Ms Shafer-Malicki abstaining, have recommended the reappointment of Ms Shafer-Malicki to the Ausenco Board.

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Resolution 1(c) – Mr Robert Thorpe

Mr Thorpe, a non-executive director of the Company who retires in accordance with rule 16.1 of the Company's constitution, is standing for re-election at the AGM as a non-executive director of Ausenco.

Bob Thorpe

B Tech (Mech) | Non-Executive Director

Mr Thorpe was Ausenco's founding Managing Director until retiring from the role in 1999. Prior to the formation of Ausenco in 1991, Bob held Director and General Manager positions in engineering and operations management companies in Queensland and Western Australia. Bob has more than 35 years' experience in design, engineering, project management, construction, operation and maintenance of large scale processing plants in Australia and internationally. He also has significant experience in contractual and commercial management, estimating systems and corporate risk management.

The directors, with Mr Thorpe abstaining, have recommended the reappointment of Mr Thorpe to the Ausenco Board.

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Resolution 2 – Remuneration Report

The Remuneration Report is set out in the Ausenco 2014 Annual Report. It is also available on Ausenco's internet site www.ausenco.com

The Remuneration Report sets out the remuneration policy for Ausenco and its controlled entities and has been substantially updated by management with input from external advisors to ensure that it accurately and succinctly:

- reports and explains the remuneration arrangements in place for directors and other key management personnel;
- explains Board policies in relation to the nature and value of remuneration paid to directors and other key management personnel within the Ausenco group; and
- discusses the relationship between the Board policies and Ausenco performance.

The Corporations Act requires listed companies to put an annual non-binding resolution to shareholders to adopt the Remuneration Report. In line with the legislation, this vote will be advisory only and does not bind the directors or the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation regarding this resolution.



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

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

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999

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 9:30am (AEST) Tuesday 28 April 2015

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 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 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.

**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 Ausenco 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 Ausenco Limited to be held at the **Stamford Plaza Hotel, Corner Edward and Margaret Streets, Brisbane on Thursday, 30 April 2015 at 9:30am (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 2** (except where I/we have indicated a different voting intention below) even though **Item 2** is connected directly or indirectly with the remuneration of a member of 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 2** by marking the appropriate box in step 2 below.

STEP 2

Items of Business



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

		For	Against	Abstain
1(a)	Election of Director - Mr Peter Gregg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1(b)	Re-election of Director - Ms Mary Shafer-Malicki	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1(c)	Re-election of Director - Mr Robert Thorpe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Adoption of the 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 / /

AAX

1 2 3 4 5 6 A

Computershare +