

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 Four Seasons Hotel, 199 George Street, Sydney, New South Wales at 10.00am on Tuesday 23 November 2010.

ORDINARY BUSINESS

1. **Annual Report**

To receive and consider the profit and loss statement and balance sheet of the Company and the entities it controlled for the financial year ended 30 June 2010 and the reports of the Directors and auditor thereon.

2. **Re-election of Phillip Robert Shirriff as a Director**

Mr Shirriff retires by rotation in accordance with Article 6.3 of the Company's Constitution and, being eligible, offers himself for re-election.

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

3. **Re-election of Raymond John Carless as a Director**

Mr Raymond John Carless retires as a director in accordance with Article 6.3 of the Company's Constitution and, being eligible, offers himself for re-election.

Details of the qualifications and experience of Mr Carless and the recommendation of the Board are set out in section 3 of the attached Explanatory Notes.

4. **Remuneration Report**

To adopt the Remuneration Report for the year ended 30 June 2010.

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

By order of the Board

Stephen Rouvray

Company Secretary
Dated 5 October 2010

Notes:

- (a) 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 10.00am on Sunday, 21 November 2010.
- (b) A member has a right to appoint a person or body corporate as a proxy. A member 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. Where a shareholder appoints more than one (1) proxy, neither proxy is entitled to vote on a show of hands.
- (c) If you appoint a body corporate as your proxy, the body corporate will need to ensure that it:
 - 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
 - provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.
- (d) A proxy need not be a member of the Company.
- (e) 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 Sunday, 21 November 2010. 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 sent by facsimile to Link Market Services Limited on (02) 9287 0309 or online at www.linkmarketservices.com.au.

EXPLANATORY NOTES

This statement explains the items of business to be considered at the meeting and should be read in conjunction with the notice of meeting.

1. Annual Report (no vote)

The Company's Annual Report for the financial year ended 30 June 2010 has been made available to shareholders and is published on the Company's website www.austbrokers.com.au in the investor relations section.

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.

2. **Re-election of Director (ordinary resolution)**

Mr Phillip Robert Shirriff - Non-Executive Director - Aged 65.

Phillip Shirriff has had over 40 years' experience in the financial services sector and was formerly Chief Executive Officer for ING Financial Services International - Asia / Pacific and from 1985 - 1995 Managing Director of Mercantile Mutual (now ING). He is currently Chairman of ING Bank (Australia) Limited, and was previously a director of ING Australia Limited and ING NZ (Holdings) Limited. Presently he is a member of the Audit and Risk Management, Nomination and Remuneration and Succession Planning Committees. Mr Shirriff has been a director of the Company for 25 years.

Board Recommendation:

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

3. **Re-election of Director (ordinary resolution)**

Mr Raymond John Carless - Non-Executive Director - Aged 56.

Ray Carless has 34 years' experience in the insurance industry based in Australia but with management responsibilities throughout the Pacific Rim. Until 2000 he was Managing Director of reinsurance brokers Benfield Greig in Australia, a position he had held for over 14 years, and he had also been a director of the worldwide holding company located in London for 10 years. He has been a director of a number of companies involved in the Australian insurance industry since 2000, and is currently chairman of The Mortgage Insurance Company Ltd. Mr Carless has a Bachelor of Economics from the University of Sydney and is a Member of the Institute of Company Directors. Mr Carless was appointed to the Board of Directors on 1 October 2010 and is a member of the Audit and Risk Management, Nomination and Remuneration and Succession Planning Committees.

Board Recommendation:

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

4. **Remuneration Report (ordinary resolution)**

The Corporations Act 2001 (Cth) requires a non-binding 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 46-52 of the Annual Report and includes:

- (a) a discussion of Board policy for determining the nature and amount of remuneration of Directors, secretaries and senior managers of the Company;
- (b) an explanation of the relationship between the remuneration of Directors and senior management and the Company's performance; and
- (c) details of the remuneration of each Director and senior management performance conditions.

Board Recommendation:

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


SECURITYHOLDER VOTING FORM

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

| STEP 1 | APPOINT A PROXY |
|--|--|
| the Chairman of the Meeting (mark box) <input style="width: 30px; height: 20px; margin-left: 10px;" type="checkbox"/> | OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy <input style="width: 80%; height: 25px; margin-left: 10px;" type="text"/> |
| or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 10:00am on Tuesday, 23 November 2010, at the Four Seasons Hotel, 199 George Street, Sydney, New South Wales and at any adjournment or postponement of the meeting. | |

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 **X**

| STEP 2 | VOTING DIRECTIONS | | |
|---|--------------------------|--------------------------|--------------------------|
| | For | Against | Abstain* |
| Resolution 2 Re-election of Phillip Robert Shirriff as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 Re-election of Raymond John Carless as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

 * 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.

| STEP 3 SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED | | |
|---|--|---|
| Securityholder 1 (Individual) <input style="width: 95%; height: 30px;" type="text"/> Sole Director and Sole Company Secretary | Joint Securityholder 2 (Individual) <input style="width: 95%; height: 30px;" type="text"/> Director/Company Secretary (Delete one) | Joint Securityholder 3 (Individual) <input style="width: 95%; height: 30px;" type="text"/> Director |

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder'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 PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. A proxy may be an individual or a body corporate.

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 securities 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 securities 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 security 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 securities 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.
- (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 securityholder 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 security registry.

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 Sunday, 21 November 2010, 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

Select the 'Proxy Voting' option on the top right of the home page. Choose the company you wish to lodge your vote for from the drop down menu, enter your holding details as shown on this form, and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

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



by fax:

(02) 9287 0309



by hand:

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

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.