



**NOTICE OF ANNUAL GENERAL MEETING
AUSTRALIAN UNITY LIMITED**

ABN 23 087 648 888

Notice is hereby given that the Annual General Meeting ("AGM") of Australian Unity Limited ("Company") will be held at the ANZ Pavilion, The Arts Centre, Level 8, 100 St Kilda Rd, Melbourne, Victoria, 3004 on Tuesday 29 October 2013 at 10:00 am to conduct the following business:

1. **Financial statements and reports**—To consider and note the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2013.
2. **Remuneration report**—To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That the Remuneration report for the financial year ended 30 June 2013 be adopted."

Please note that, in accordance with the *Corporations Act 2001*, the vote on this resolution will be advisory only and will not bind the directors or the Company.

3. **Election of directors**—To elect three directors of the Company in accordance with the Company's constitution:
 - a) Mr Ian Ferres will retire as director and, being eligible, offers himself for re-election.
 - b) Mr Stephen Maitland will retire as director and, being eligible, offers himself for re-election.
 - c) Mr Peter Promnitz was appointed to the Board on 1 January 2013 and, being eligible, offers himself for election.

As the only nominations were that of Mr Ferres, Mr Maitland and Mr Promnitz, in accordance with Rule 6.6(a) of the Company's constitution, they shall be deemed to be elected.

By order of the Board.

KG Mander
Company Secretary
25 September 2013

Explanatory Notes:

Item 1—Financial statements and reports

As required by section 317 of the *Corporations Act 2001*, the Financial Report, Directors' Report and Auditor's Report of the Company for the financial year ended 30 June 2013 will be laid before the meeting.

These reports are approved by the Board, and accordingly there is no requirement for members to approve these reports. However, members are invited to consider and note the reports, and will be given a reasonable opportunity to ask questions and make comments on the reports at the meeting.

Item 2—Remuneration report

The Remuneration report for the financial year ended 30 June 2013 is set out in the Company's Annual Report 2013 which is available on the Company's website, www.australianunity.com.au.

The Remuneration report includes:

- an explanation of the Company's policy for determining the remuneration of directors and executives;
- a discussion of the relationship between that policy and the Company's performance; and
- details of the performance conditions associated with the remuneration of directors and executives.

As provided for by the *Corporations Act 2001*, the vote on the proposed resolution in this Item 2 is advisory and will not bind the directors or the Company. However, members will be given a reasonable opportunity to ask questions and make comments on the report at the meeting, and the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

Directors' Recommendation

The directors unanimously recommend that members vote in favour of the resolution on Item 2.

Item 3—Election of directors

Rule 4.3(a) of the Company's Constitution provides that directors are appointed for a term of three years. Mr Ferres and Mr Maitland, having served as directors for the past three years without re-election, will retire at the end of the meeting.

Being eligible, they offer themselves for re-election. Their profiles are set out on the next page.

Rule 4.5(b) of the Company's Constitution provides that directors appointed as additional directors to the Board must be re-elected for a term of three years at the next AGM. Mr Promnitz was appointed to the Board on 1 January 2013. As an additional director, he must be re-elected to the Board at this AGM.

Being eligible, Mr Promnitz also offers himself for election. His profile is set out on the next page.

As the only nominations were that of Mr Ferres, Mr Maitland and Mr Promnitz, in accordance with Rule 6.6(a) of the Company's constitution, they shall be deemed to be elected.

Directors Recommendation

The Directors, other than the Directors who are the subject of this resolution, support the re-election of each of the Directors offering themselves for re-election at this AGM.



Mr Ian Ferres

FIAA, FAICD

Mr Ferres was appointed to the board of Australian Unity Limited in 1999 and was Group Managing Director from 2002 to 2004. He is a director of a number of Australian Unity Limited subsidiaries, chairman of the Investment Committee, and a member of the Audit and Compliance Committee. An actuary by profession, Mr Ferres worked with the National Mutual Group for 34 years, including as executive manager of all worldwide investment, property, unit trust, and banking and finance operations from 1975 to 1988, and as an executive director from 1983 to 1990.

Mr Ferres is currently a consultant with TressCox Lawyers, Chairman of Australian Healthcare Investment Company and Medica Radiology & Nuclear Medicine, a director of Contango Microcap Limited and the Committee for the Economic Development of Australia, and chair and/or director of several other organisations. He was previously president of Monash Medical Centre, and a director of St Vincent's Health (Melb). Over the past 40 years he has served as chair, director or member of almost 50 private and public sector boards. Mr Ferres has not held any directorships of listed entities in addition to those set out above during the last three years.



Mr Stephen Maitland

OAM, RFD, BEc, MBus, LLM, FCPA, FAICD, FCIS, FAIM, FFin

Mr Maitland was appointed to the board of Australian Unity Limited in 2005 following the merger with Grand United Friendly Society Limited. He is a director of a number of Australian Unity Limited subsidiaries, chairman of the Audit and Compliance Committee, and a member of the Investment Committee and Risk Committee.

He is a director of the Royal Automobile Club of Queensland Limited, RACQ Insurance, Centrepoint Alliance Finance Ltd and of several private companies. He is also a councillor of the Queensland Division of CPA Australia, chair of the Audit and Risk Committee of the Public Trustee of Queensland, and is an independent member of several audit and compliance committees. Mr Maitland is the principal of Delphin Associates, a business consultancy specialising in strategic planning, risk management, corporate governance and business transition. He has over 40 years' experience in the banking and finance industries and was chief executive officer of the Queensland Office of Financial Supervision between 1992 and 1999. He was previously a director of Buderim Ginger Limited. Mr Maitland has not held any directorships of listed entities in addition to those set out above during the last three years.



Mr Peter Promnitz

BSc (Hons), AIAA, FAICD

Mr Promnitz was appointed to the board of Australian Unity Limited on 1 January 2013. He is a director of a number of Australian Unity Limited subsidiaries and a member of the Investment Committee and Human Resources, Remuneration and Nominations Committee. He is a director of Marsh Mercer Holdings (Australia) Pty Ltd, SFG Australia Limited and Elite Superannuation Services Pty Ltd. He was formerly Regional Head of Mercer in Asia Pacific and a member of the global Executive Committee, a role he retired from in December 2012. Mr Promnitz is a qualified actuary.

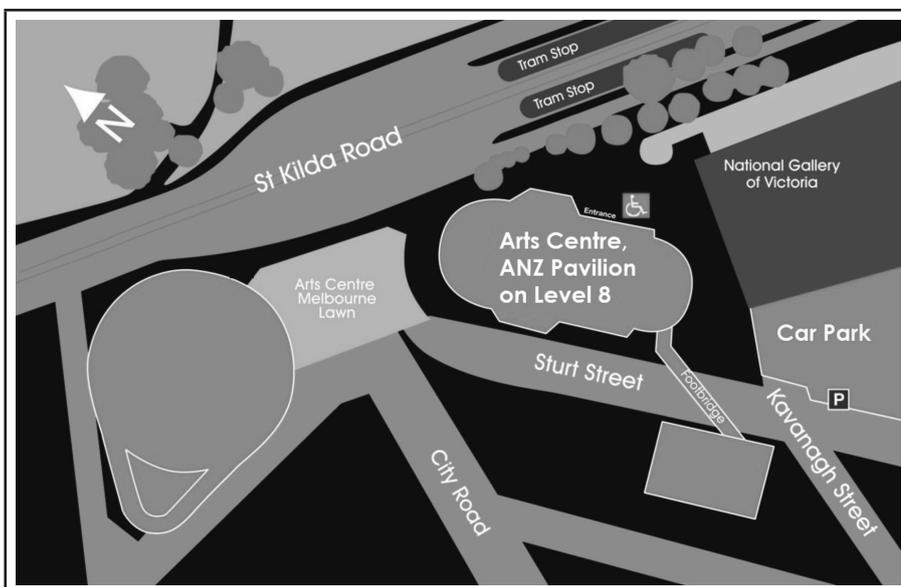
Prior to his senior executive role in Asia Pacific with Mercer, his business experience includes a diverse career in financial services in Australia and New Zealand. He has led investment, superannuation, actuarial and human resource consulting businesses in both executive and non-executive capacities with a personal focus on clients, diversity and governance. He has not held any directorships of listed entities in addition to those set out above during the last three years.

Information for members:

1. **Registration**—Registration for the meeting will commence from 8:30 am. Please note that proof of identity may be required in order to establish current membership.
2. **Voting Rights**—Each member of the Company is entitled to one vote provided they are “financial” as at the close of business on 23 September 2013. Members are “financial” only if they have paid in full all contributions due on or before the due date, if any are payable.
3. **Proxies**—A member has a right to appoint a proxy, who does not need to be a member of the Company. A member cannot appoint more than one proxy. If a member appoints the Chairman or Company Secretary as proxy and does not specify how they are to vote on an item of business, they will vote (if permitted under the proxy form), as a proxy in favour of the resolutions. A proxy form accompanies this notice, together with a reply-paid envelope. To be valid, the form must be received together with, if applicable, any power of attorney or other authority under which the form is signed, or a notarially certified copy of that power or authority, at least 48 hours before the time for holding the meeting, namely no later than 10:00 am on 27 October 2013. Alternatively, proxy forms (accompanied by any applicable power or authority) may be:
 - a) Delivered in person to the Australian Unity Limited Registry:
C/-Link Market Services Limited, Level 12, 680 George Street,
Sydney NSW 2000; or
 - b) Sent by facsimile to (02) 9287 0309; or
 - c) Lodged online in accordance with the notes on the proxy form,
before 10:00 am on 27 October 2013.
4. **Documents**—The Annual Report of the Company, including the Financial Report, Directors’ Report and the Auditor’s Report for the year ended 30 June 2013, will be available at the AGM and at the registered office of the Company. Copies will be forwarded to members by post upon request.

Venue details:

The ANZ Pavilion is located on Level 8 of the Theatres Building of the Arts Centre at 100 St Kilda Rd, Melbourne. The ANZ Pavilion is wheelchair accessible.



Attendees may park in the Arts Centre Car Park, located on the corner of Sturt and Kavanagh Streets.

Entry to the Theatres Building from the Car Park is through undercover walkways. The Car Park is wheelchair accessible.

The nearest train station is Flinders Street Station and the nearest Tram Stop is Tram Stop 14 on St Kilda Road, which are both wheelchair accessible.

PROXY FORM

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.

 **All enquiries to: Telephone: 13 29 39**



X99999999999

MEMBER VOTING FORM

I/We being a member(s) of Australian Unity Limited (Company) and entitled to attend and vote hereby appoint the person named/nominated in Step 1 below 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, 29 October 2013 at the ANZ Pavilion, The Arts Centre, Level 8, 100 St Kilda Road, Melbourne, Victoria, 3004**, and at any adjournment or postponement of that meeting (Annual General Meeting).

STEP 1

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. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

If no person/body corporate is nominated above, the Chairman of the Meeting is appointed as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting. In doing so, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business, including Item 2 - Remuneration Report.

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

STEP 2

VOTING DIRECTIONS

	For	Against	Abstain*
Resolution 1 Noting of the Company's financial statements and reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Adoption of Remuneration Report (non-binding resolution)	<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 MEMBERS - THIS MUST BE COMPLETED

Member 1 (Individual)

Sole Director and Sole Company Secretary

Joint Member 2 (Individual)

Director/Company Secretary (Delete one)

Joint Member 3 (Individual)

Director

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

AULU PRX301R



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the member register of Australian Unity Limited. If this information is incorrect, please make the correction on the 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 appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the meeting.

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. 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.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the member must sign.

Joint Membership: where the holding is in more than one name, either member 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, 27 October 2013**, 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.investorcentre.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, members will need their "Holder Identifier" (Member Reference Number as shown on the front of the proxy form).



by mail:

Australian Unity 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.

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.