

# Notice of Annual General Meeting



Notice is hereby given that the 2015 Annual General Meeting of IOOF Holdings Ltd ("the Company") will be held at 9:30 am (AEDT) on Thursday 26 November 2015, in the Mayfair Ballroom, Level 8, Grand Hyatt, 123 Collins Street, Melbourne, Victoria 3000, for the purpose of transacting the business set out in this Notice of Annual General Meeting. Registration opens at 8:30 am (AEDT).

The Explanatory Notes to this Notice of Annual General Meeting provide additional information on matters to be considered at the Meeting. The Explanatory Notes and the Proxy Form constitute part of this Notice.

## Items of business

### Ordinary business

#### 1. Receipt of Financial Statements and Reports

To receive and consider the Annual Financial Report, the Directors' Report and the Auditor's Report of the Company and its controlled entities for the year ended 30 June 2015.

#### 2. Election and Re-election of Directors

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

- a To re-elect Ms Jane Harvey as a Director.
- b To re-elect Mr George Venardos as a Director.
- c To elect Ms Elizabeth Flynn as a Director.

#### 3. Remuneration Report

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

To adopt the Remuneration Report, as contained in the Directors' Report, for the year ended 30 June 2015.

The vote on the Remuneration Report resolution is advisory only and does not bind the Directors or the Company.

#### 4. Grant of Performance Rights to the Managing Director

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

That approval be given for the grant of 75,000 performance rights and shares on exercise of those rights to the Managing Director, Mr Christopher Kelaher, under the Company's Long Term Incentive Plan, as described in the Explanatory Notes.

### By Order of the Board of Directors

This Notice of Annual General Meeting and the Explanatory Notes are important and should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your professional adviser.

**Danielle Corcoran**  
Company Secretary  
3 October 2015

## Notes to the Notice of Annual General Meeting

### 1. Explanatory Notes

The Company's shareholders should read the Explanatory Notes accompanying, and forming part of, this Notice of Annual General Meeting for more details on the resolutions to be voted on at the Annual General Meeting. The information provided is intended to assist shareholders in understanding the reasons for the resolutions and their effect if passed.

### 2. Voting Entitlements

The Company's Board of Directors, being the convener of the Annual General Meeting, has determined that the shareholding of each shareholder for the purposes of ascertaining voting entitlements at the Annual General Meeting will be as it appears in the share register of the Company at 7:00 pm (AEDT) on Tuesday 24 November 2015.

This means that if you are not the registered holder of relevant shares in the Company at that time, you will not be entitled to vote in respect of those shares.

### 3. How to exercise your right to vote

You may vote in person, by proxy or by attorney. For example, you may vote:

- By attending the Annual General Meeting and voting in person, or if you are a corporate shareholder, having a corporate representative attend and vote for you; or
- By appointing a proxy to attend and vote for you, by completing the proxy form provided with this Notice of Annual General Meeting. Where a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:
  - Appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with the Corporations Act; and
  - Provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

## 4. Voting by proxy

A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or (if entitled to cast two or more votes) two proxies to attend and vote instead of the shareholder.

If you appoint a proxy and also attend the meeting, the proxy's authority to speak and vote at the meeting will be suspended while you are present at the meeting.

If a shareholder appoints two proxies, each proxy may be appointed to represent a specified proportion or number of the shareholder's votes. If a shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each of the proxies may exercise half of those votes.

An additional proxy form will be supplied by the Company on request.

Subject to any applicable voting restrictions, where an appointment specifies the way the proxy is to vote on a particular resolution:

- The proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote as directed;
- If the proxy has two or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands;
- If the proxy is not the Chairperson, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed; and
- If the proxy is the Chairperson, the proxy must vote on a poll and must vote as directed.

A proxy may be an individual or a body corporate, and the proxy need not be a shareholder of the Company. In addition, there are now some circumstances where the Chairperson will be taken to have been appointed as a shareholder's proxy for the purposes of voting on a particular resolution even if the shareholder has not expressly appointed the Chairperson as their proxy. This will be the case where:

- The appointment of proxy specifies the way the proxy is to vote on a particular resolution;
- The Chairperson is not named as the proxy;
- A poll has been called on the resolution; and
- Either of the following applies:
  - the proxy is not recorded as attending the Annual General Meeting; or
  - the proxy attends the Annual General Meeting but does not vote on the resolution.

Shareholders should consider directing their proxy as to how to vote on each resolution by crossing either a 'for', 'against' or 'abstain' box when lodging their proxy form to ensure that their proxy is permitted to vote on their behalf in accordance with their instructions.

Where the Chairperson is appointed as proxy, unless he is restricted from voting on a resolution, he will vote in accordance with the shareholder's directions as specified on the proxy form or, in the absence of a direction, in favour of the resolutions set out in the Notice of Meeting.

A proxy form is enclosed with this Notice of Annual General Meeting.

If you wish to exercise your right to appoint a proxy or proxies to attend and vote for you at the Annual General Meeting, a proxy form and the authority (if any) under which it is signed, or a certified copy of that authority, must be either:

- Sent by post to the Company's registry, Boardroom Pty Limited, GPO Box 3993 Sydney NSW 2001
- Delivered by hand to Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000; Level 8, 446 Collins Street, Melbourne VIC 3000; or Level 5, 320 Adelaide St, Brisbane QLD 4000
- Sent by facsimile to the Company C/- Boardroom Pty Limited on facsimile 02 9290 9655.
- submitted online at Boardroom's website ([www.votingonline.com.au/IOOFAGM2015](http://www.votingonline.com.au/IOOFAGM2015)) in accordance with the instructions given (you will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website).

Proxy forms must be received by Boardroom Pty Limited or the Company no later than 9:30 am (AEDT) on Tuesday 24 November 2015 (being no later than 48 hours before the time for the holding of the Annual General Meeting).

The proxy form must be signed by the shareholder or an attorney duly authorised in writing (if you choose to submit your proxy form online, you will be taken to have signed the proxy form if you lodge it in accordance with the instructions given on the website).

The power of attorney or other authority (if any) under which the proxy form is signed (or a certified copy of that power of authority) must also be received by the Company (or Boardroom Pty Limited on behalf of the Company) no later than 9:30 am (AEDT) on Tuesday 24 November 2015. If the shareholder is a company, the form must be executed in accordance with section 127 of the Corporations Act, or by its duly authorised officer or attorney.

## 5. Voting Exclusions

### Resolution 3

A vote must not be cast (in any capacity) on resolution 3 by or on behalf of a member of the key management personnel, details of whose remuneration are included in the Remuneration Report ("KMP") or their closely related parties. However, a vote may be cast on resolution 3 by such a person as proxy for a person entitled to vote on resolution 3 if:

- the proxy appointment is in writing and specifies how the proxy is to vote on resolution 3; or
- the proxy is the Chairperson; and
  - the appointment does not specify the way the proxy is to vote on resolution 3; and
  - the appointment expressly authorises the Chairperson to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of the KMP.

If the Chairperson is your proxy or is appointed your proxy by default, and you do not direct your proxy to vote 'for', 'against' or 'abstain' on resolution 3 on the proxy form, you will be expressly authorising the Chairperson to exercise your proxy by completing and returning the proxy form even if that resolution is connected directly or indirectly with the remuneration of a KMP.

The Chairperson intends to vote undirected proxies in favour of resolution 3.

#### Resolution 4

The Company will disregard any votes cast on resolution 4 by any Director (except those who are ineligible to participate in any employee incentive scheme in relation to the Company) and their associates. Further, a vote must not be cast on resolution 4 by a KMP, or a closely related party of a KMP acting as proxy if their appointment does not specify the way the proxy is to vote on resolution 4.

However, the Company will not disregard a vote on resolution 4 if:

- it is cast by a person referred to above as proxy for a person who is entitled to vote on resolution 4 and the vote is cast, in accordance with the directions on the proxy form; or
- it is cast by the Chairperson as proxy for a person who is entitled to vote on resolution 4 and the proxy appointment expressly authorises the Chairperson to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of the KMP.

If the Chairperson is your proxy or is appointed your proxy by default, and you do not direct your proxy to vote 'for', 'against' or 'abstain' on resolution 4 on the proxy form, you will be expressly authorising the Chairperson to exercise your proxy by completing and returning the proxy form even if that resolution is connected directly or indirectly with the remuneration of the KMP.

The Chairperson intends to vote undirected proxies in favour of resolution 4.

## Explanatory Notes

These Explanatory Notes have been prepared for the information of shareholders in relation to the business to be conducted at the Annual General Meeting of the Company's shareholders to be held in the Mayfair Ballroom, Level 8, Grand Hyatt, 123 Collins Street, Melbourne, Victoria 3000 at 9:30 am (AEDT) on Thursday 26 November 2015.

The purpose of these Explanatory Notes is to provide shareholders with more information on the proposed resolutions. Shareholders should read the Notice of Annual General Meeting and Explanatory Notes in their entirety before deciding how to vote on each resolution.

### Items of business

#### Resolution 1: Receipt of financial statements

The financial results for the year ended 30 June 2015 are set out in the Company's 2015 Annual Report. In accordance with the Corporations Act, shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Annual Financial Report, the Directors' Report and the Auditor's Report of the Company and its controlled entities for the year ended 30 June 2015.

During the discussion on this resolution, the Company's Auditor, KPMG, will be present and will answer questions that are relevant to the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report. Shareholders may submit written questions for the Auditor up to five business days before the date of the Annual General Meeting.

Shareholders wishing to do so may send their questions to the Company c/- Company Secretary, IOOF Holdings Ltd, Locked Bag 4004, QVB Post Office, Sydney, NSW 1230. The Company Secretary will pass the questions on to the Auditor.

#### Resolutions 2(a), 2(b) and 2(c): Election and Re-election of Directors

The Australian Securities Exchange ("ASX") Listing Rules and the Constitution of the Company require the Company to hold an election of Directors each year. Relevantly, the Constitution of the Company requires that at each Annual General Meeting, one third of the Directors (excluding the Managing Director, any Director appointed by the Board to fill a casual vacancy or any Director whose office is terminated) must retire from office and provided that they are eligible, they may offer themselves for re-election. If their number is not a multiple of 3, then the number nearest to but not less than one third must retire. Accordingly, 2 Directors must retire from office this year and they are offering themselves for re-election at this Annual General Meeting.

Elizabeth Flynn, having been appointed as a Director since the Company's last Annual General Meeting, holds office under such an appointment only until the next Annual General Meeting of the Company. Being eligible, she offers herself for election.

## Resolution 2(a) – Re-election of Director

### Ms Jane Harvey

B.Com, MBA, FCA, FAICD Age 60  
(Independent Non-Executive Director)

#### Experience and expertise

Non-Executive Director of IOOF Holdings Limited since 2005

Ms Harvey has more than 30 years' experience in the financial and advisory services industry, with previous positions in both business advisory and risk management areas. Ms Harvey was a Partner at PricewaterhouseCoopers until 2002 and a director of David Jones Limited between 2012 and 2014.

Ms Harvey is currently also a director of UGL Limited and Duet Finance Limited (a stapled entity within the ASX listed DUET Group).

#### Special Responsibilities

- Chair of the Audit Committee
- Member of the Risk and Compliance Committee
- Member of the Remuneration and Nominations Committee

Ms Harvey last stood for re-election in 2013.

#### Recommendation

The Board (other than Ms Harvey, who is the subject of the relevant resolution) recommends that shareholders vote in favour of Ms Harvey's re-election.

## Resolution 2(b) – Re-election of Director

### Mr George Venardos

B.Com, FCA, FGIA, FAICD, FTIA Age 58  
(Independent Non-Executive Director)

#### Experience and expertise

Non-Executive Director of IOOF Holdings Limited since 2009.

Mr Venardos is an experienced director with broad listed company experience across a range of different industries including financial services, affordable leisure, oil and gas services and technology development.

Mr Venardos has over 30 years' experience in executive roles in financial services, insurance and funds management. For a period of 10 years, Mr Venardos was the Chief Financial Officer of Insurance Australia Group, and Chairman of the Insurance Council of Australia's Finance and Accounting Committee.

Mr Venardos is currently also a director of Bluglass Ltd (since 2008) and Ardent Leisure Group (since 2009), which are both ASX listed entities, and was a director of Miclyn Express Offshore Ltd from 2010 to 2013.

#### Special Responsibilities

- Member of the Remuneration and Nominations Committee
- Member of the Risk and Compliance Committee

Mr Venardos last stood for re-election in 2012.

#### Recommendation

The Board (other than Mr Venardos, who is the subject of the relevant resolution) recommends that shareholders vote in favour of Mr Venardos' re-election.

## Resolution 2(c) – Election of Director

### Ms Elizabeth Flynn

LL.B, Grad Dip AppCorpGov, FAICD, FGIA, FCIS, F Fin Age 59  
(Independent Non-Executive Director)

#### Experience and expertise

Non-Executive Director of IOOF Holdings Limited since 15 September 2015.

Ms Flynn has more than 30 years' experience in the financial services industry, including roles within law and corporate governance as well as executive responsibilities. From 1998 to 2010, Ms Flynn was the Chief Legal Counsel, Group Compliance Manager and Group Company Secretary of financial services group Aviva Australia, and a director of NULIS Nominees, Aviva Australian's superannuation trustee company. Prior to her time at Aviva, Ms Flynn spent 18 years as a commercial lawyer with Minter Ellison, including 8 years as a partner, specialising in managed funds, banking, securitisation and superannuation.

Ms Flynn is currently a non-executive director of life insurer AIA Australia Limited and a member of the Victorian Government's Emergency Services Superannuation Board, and was a director of Bennelong Funds Management Limited from 2010 to 2015. Ms Flynn also has a part-time role as General Counsel & Company Secretary of Save the Children Australia.

#### Special Responsibilities

- Member of the Audit Committee
- Member of the Risk and Compliance Committee

#### Recommendation

The Board (other than Ms Flynn, who is the subject of the relevant resolution) recommends that shareholders vote in favour of Ms Flynn's election.

## Resolution 3: Remuneration Report

Section 250R(2) of the Corporations Act requires publicly listed companies to put a resolution to shareholders to adopt the company's remuneration report for the financial year.

The Company's Remuneration Report is set out on pages 35-55 of the Company's 2015 Annual Report.

The Remuneration Report explains the Board's policies in relation to the objectives and structure of remuneration for the Company, and discusses the relationship between the policies and the Company's performance. In addition, the Remuneration Report sets out the remuneration arrangements for the Directors and Key Management Personnel.

The Chairperson will give shareholders a reasonable opportunity to ask questions about or comment on the Remuneration Report.

The vote on this resolution is advisory only and does not bind the Directors or the Company.

Additionally, as a result of amendments to the Corporations Act known generally as the “two strikes rule”, shareholders should note that the result of the vote on this resolution may affect next year’s AGM. If 25% or more of the votes cast on this resolution are “against” the resolution at both the 2015 AGM and the 2016 AGM, then a further resolution on whether to hold a meeting to spill the Board would need to be considered at the 2016 AGM.

## Recommendation

The Board recommends that shareholders vote in favour of this resolution.

## Resolution 4: Grant of Performance Rights to the Managing Director

The remuneration arrangements for the Managing Director, Mr Kelaher, are set out in the Remuneration Report. Under the ASX Listing Rules, the Company must seek shareholder approval to grant equity securities in the Company to Mr Kelaher. Accordingly, the Company is seeking shareholder approval to enable it to grant performance rights to Mr Kelaher under the Company’s Executive Performance Rights Plan (“Plan”) and provide shares on exercise of those rights on the terms described below.

The Board has determined that, subject to shareholder approval, Mr Kelaher will be entitled to participate in the Long Term Incentive (“LTI”) program and receive 75,000 performance rights for the 2015/2016 financial year under the Plan.

## Performance rights

Subject to shareholder approval being obtained, it is intended that the 2015/2016 grant of performance rights to Mr Kelaher will be made within 14 days of the Annual General Meeting and in any event within 12 months after the Annual General Meeting.

Each performance right to be granted to Mr Kelaher will give Mr Kelaher the right to acquire one share in the Company, subject to the performance right vesting on the satisfaction of two performance hurdles.

The performance hurdles will be measured over a three year performance period starting on 1 July 2015 and ending on 30 June 2018 (“Performance Period”).

The Board has determined that in order for any of the performance rights to be eligible to vest, the Company must first achieve a ‘gateway test’ that requires a minimum Return on Equity (“ROE”) of 1.5 times the Long Term Bond Rate (10 year bond yield).

That is, if less than 1.5 times the Long Term Bond Rate is achieved, no performance rights are eligible to vest. If 1.5 to 2 times the Long Term Bond rate is achieved, then 50% of the performance rights are eligible to vest. If 2.0 to 2.5 times is met, then 75% of the performance rights are eligible to vest and 100% are only eligible to vest if 2.5 times (or above) the Long Term Bond rate is achieved.

Following that gateway test, if any performance rights are eligible to vest (being 50%, 75% or 100% of the performance rights), those performance rights will then be assessed against the second performance hurdle. This hurdle relates to the Company’s total shareholder return (“TSR”) over a 3 year period from 1 July 2015 to

30 June 2018 (the performance period), that is measured against the TSR of a group of companies comprising the S&P ASX200 as at 1 July 2015.

Should the Company achieve a median TSR performance or better, the performance rights which are eligible to vest will progressively vest in accordance with the schedule as set out below:

Relative TSR performance	% of performance rights vesting
At or above 75th percentile	100%
At or above median	50%
Between median and 75th percentile	Progressive vesting on a straight line basis, such that 2% of LTI awards vest for each 1% ranking increase from 50th percentile
Below median	No performance rights will vest

Any performance rights that do not vest following assessment of the TSR performance hurdle will lapse and will not be retested.

If a performance right vests, it will be exercised automatically and a share will be allocated to Mr Kelaher. No amount is payable upon the grant or vesting of the performance rights, or on the allocation of shares in the Company. The Board has the discretion to either purchase new shares on the market or to issue new shares when allocating shares to Mr Kelaher following the exercise of vested performance rights. Shares issued to Mr Kelaher will rank equally with all other ordinary shares on issue. Any dealing in shares resulting from performance rights that have been exercised will be subject to IOOF’s Securities and Insider Trading Policy.

## Change of control and cessation of employment

If the Company is subject to a change of control, any unvested performance rights may vest subject to the approval of the Board.

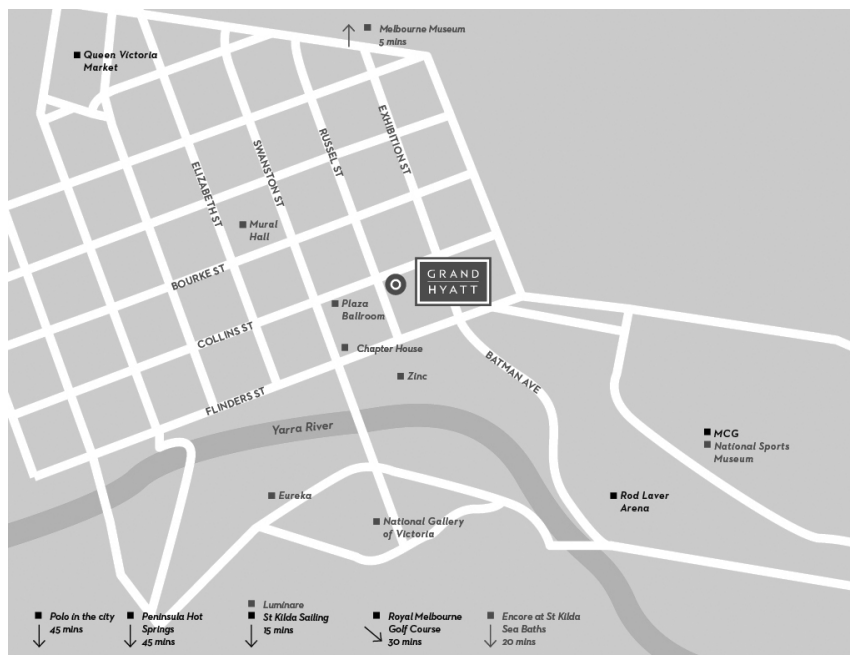
Except where Mr Kelaher’s employment is terminated for serious misconduct, subject to applicable law, any performance rights that have vested as at the date of termination will be exercised and Mr Kelaher will receive shares in the Company. On cessation of Mr Kelaher’s employment, unvested performance rights will lapse (unless the Board determines otherwise, subject to applicable law).

## Other information required by the ASX Listing Rules

No loan has been or will be made to Mr Kelaher by the Company in relation to the performance rights. Since shareholder approval was last obtained (at the 2014 Annual General Meeting), Mr Kelaher has received 75,000 performance rights under the Plan. No other Director is eligible to participate in the Plan.

## Recommendation

Mr Kelaher, who has a personal interest in the subject of this resolution, has abstained from making a recommendation and will not vote on this resolution. The other Directors recommend that the shareholders vote in favour of Resolution 4.



The Annual General Meeting of IOOF Holdings Ltd will be held at:

Mayfair Ballroom  
Level 8  
Grand Hyatt  
123 Collins Street  
Melbourne, Victoria 3000





**IOOF Holdings Limited**  
ABN 49 100 103 722

**All Correspondence to:**

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

**In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** IOOF@boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 552 203  
(outside Australia) +61 2 8016 2893

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9.30am (AEDT) on Tuesday, 24 November 2015.**

### 🖥 TO VOTE ONLINE

- STEP 1:** VISIT [www.votingonline.com.au/IOOFAGM2015](http://www.votingonline.com.au/IOOFAGM2015)
- STEP 2:** Enter your postcode (if within Australia) OR country of residence (if outside Australia)
- STEP 3:** Enter your Voting Access Code (VAC):

**PLEASE NOTE:** For security reasons, it is important you keep the above information confidential.

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

**Indicate who you want to appoint as your Proxy**

If you wish to appoint the Chairperson of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairperson of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairperson of the Meeting will be your proxy. A proxy need not be a securityholder of IOOF Holdings Limited (IOOF). Do not write IOOF or your name in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting IOOF's securities registry on the details above, or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form, being the number of securities that each of your proxies may exercise. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half of your votes. Fractions of votes will be disregarded; and
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the appropriate boxes opposite each item of business in Step 2. All of your securities will be voted in accordance with such a direction unless you indicate that only a portion of securities are to be voted on any item of business by inserting the percentage or number that you wish to vote in the appropriate box or boxes in Step 2. Subject to the voting restrictions set out in the notice of meeting, if you do not mark any of the boxes on a given item of business, your proxy may vote or abstain as he or she chooses. If you mark more than one box on an item of business for all of your securities, your vote on that item of business will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided a completed "Appointment of Corporate Representative" form prior to admission. An Appointment of Corporate Representative form can be obtained from IOOF's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** where the holding is in one name, that securityholder must sign.

**Joint Holding:** where the holding is in more than one name, all of the securityholders must sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged the Power of Attorney with the registry. Alternatively, 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:** in most instances, this form should be signed by a director jointly with either another director or a company secretary. Where the company has a sole director who is also the sole company secretary, this form should be signed by that person. Where the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can sign alone. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Your proxy form (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **9.30am (AEDT) on Tuesday, 24 November 2015.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** [www.votingonline.com.au/IOOFAGM2015](http://www.votingonline.com.au/IOOFAGM2015)
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Level 12, 225 George Street  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

**Your Address**

This is your address as it appears on IOOF's share register. If this is incorrect, please mark the box with an "X" and insert your correct address in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of IOOF Holdings Limited (IOOF) hereby appoint:

☐

the Chairperson of the Meeting (mark box)

OR if you are **NOT** appointing the Chairperson of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy below – do not write your own name

**PLEASE NOTE** – Leave this box blank if you have selected the Chairperson of the Meeting

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairperson of the Meeting, as my/our proxy to act generally at the **Annual General Meeting of IOOF to be held in the Mayfair Ballroom, Level 8, the Grand Hyatt Melbourne, 123 Collins Street, Melbourne, Victoria 3000 on Thursday, 26 November 2015 at 9.30am (AEDT)** and at any adjournment of that meeting on my/our behalf, and to vote in accordance with the following directions or if no directions have been given (to the extent permitted by law) as the proxy sees fit.

**IMPORTANT – Chairperson of the Meeting authorised to exercise undirected proxies on remuneration related resolutions:**

If I/we have appointed the Chairperson of the Meeting as my/our proxy or the Chairperson of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 3 or Resolution 4, I/we expressly authorise the Chairperson of the Meeting to exercise my/our proxy in respect of those resolutions even though each resolution is connected with the remuneration of IOOF's key management personnel.

If the Chairperson of the Meeting is your proxy (or becomes your proxy by default), you can direct the Chairperson to vote "For" or "Against" or "Abstain" from voting on each item of business by marking the appropriate boxes opposite each of the items of business in Step 2 below. The Chairperson intends to vote all undirected proxies in favour of all items of business (including Resolution 3 and Resolution 4).

**STEP 2 VOTING DIRECTIONS**

\* If you mark the Abstain box for a particular item of business, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

	For	Against	Abstain*
Resolution 2(a) Re-election of Ms Jane Harvey as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2(b) Re-election of Mr George Venardos as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2(c) Election of Ms Elizabeth Flynn as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Grant of Performance Rights to the Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SHAREHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole director and sole company secretary

Securityholder 2

Director

Securityholder 3

Director / company secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2015