

50 YEARS

Notice of 2016 Annual General Meeting

The Annual General Meeting will be held on
Thursday, 5 May 2016 at the Mint, 10 Macquarie Street, Sydney NSW 2000,
starting at 1.00pm (Sydney time).

The 2016 Annual General Meeting ("AGM") of Genworth Mortgage Insurance Australia Limited ("Genworth Australia" or the "Company") will be held on Thursday, 5 May 2016 at the Mint, 10 Macquarie Street, Sydney NSW 2000, starting at 1.00pm (Sydney time).

It will be webcast live at <http://investor.genworth.com.au> and an archive version will be placed on the website to enable the AGM to be viewed at a later time.

Information about Genworth Australia

You can read about Genworth Australia's performance for the 2015 financial year in its Annual Report, available by contacting our share registry or by visiting <http://investor.genworth.com.au>

Further information about the AGM

If you would like any further information regarding the AGM, please contact the Company's share registry on 1300 554 474 if calling from within Australia or +61 1300 554 474 if calling from outside Australia, or visit the Genworth Australia website at <http://investor.genworth.com.au>

Items of business

Consideration of Reports

To receive and consider the Company's annual financial report, directors' report and auditor's report for the financial year ended 31 December 2015.

Note: there is no requirement for shareholders to approve these reports.

Resolution 1 – Remuneration Report

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

"That the Company's remuneration report for the financial year ended 31 December 2015 be adopted."

Note: This resolution is advisory only and does not bind the Company or the Directors.

Voting exclusions: The Company will disregard any votes cast on this resolution:

- by, or on behalf of, a Director (other than the Chairman) or other member of the key management personnel ("KMP", details of whose remuneration are set out in the Remuneration Report for the year ended 31 December 2015) of Genworth Australia, and their closely related parties (regardless of the capacity in which the vote is cast); or
- as proxy by a person who is a member of the KMP on the date of the AGM and their closely related parties, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution, in accordance with the directions on the voting form.

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 on this resolution, in accordance with the directions on the voting form, or by the Chairman of the AGM ("Chairman") pursuant to an express authorisation in the voting form to vote as he decides. The Chairman intends to vote any undirected proxies in favour of this resolution.

Resolution 2 – Grant of 364,119 Share Rights to Georgette Nicholas, Genworth Australia Chief Executive Officer

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

"That approval is given, for all purposes, including for the purpose of ASX Listing Rule 10.11, for the grant to Genworth Australia's Chief Executive Officer, Georgette Nicholas, of 364,119 Share Rights under the Company's Share Rights Plan, in accordance with the Share Right Plan Rules, and as described in the Explanatory Notes accompanying the Notice of 2016 Annual General Meeting."

Voting exclusion: The Company will disregard any votes cast on this resolution:

- by, or on behalf of, Ms Nicholas and any of her associates (regardless of the capacity in which the vote is cast); or
- as proxy by Ms Nicholas and any of her associates.

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 on this resolution, in accordance with the directions on the voting form, or by the Chairman pursuant to an express authorisation in the voting form to vote as he decides.

The Chairman intends to vote all available proxies in favour of this resolution.

Note: No directors of the Company are currently eligible to participate in the Company's Share Rights Plan.

Items of business (continued)

Resolution 3 – Capital Reduction

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

“That, conditional on the passing of the resolution proposed in Resolution 4 (Share Consolidation), approval is given for the share capital of the Company to be reduced by approximately \$202 million, to be effected by the Company paying each shareholder the amount of 34 cents for each share held as at 7.00pm (Sydney time) on 25 May 2016.”

Resolution 4 – Share Consolidation

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

“That, conditional on the passing of the resolution proposed in Resolution 3 (Capital Reduction), with effect from 26 May 2016, the share capital of the Company will be consolidated through the conversion of each share into 0.8555 shares, and that any resulting fractions of a share held by a shareholder be rounded to the nearest whole number of shares.”

Resolution 5 – Possible On-Market Share Buy-Back¹

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

“That for the purposes of section 257C of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the Company to conduct an on-market share buy-back of up to 150 million of the Company's issued ordinary shares, over a period of up to 12 months from the date of the 2016 Annual General Meeting.”

Resolution 6 – Renewal of Proportional Takeover Provisions in the Company's Constitution

To consider and, if thought fit, pass the following as a **special** resolution:

“That the proportional takeover provisions in the form set out in Clause 38 of the Company's constitution, a copy of which is tabled at the Annual General Meeting, are renewed for a period of three years commencing on the date of the AGM pursuant to section 648G of the Corporations Act 2001 (Cth).”

Resolutions 7, 8 and 9 – Re-election of Directors

Stuart Take, Jerome Upton and Tony Gill each retire in accordance with the Company's Constitution and the ASX Listing Rules and, being eligible, offer themselves for re-election.

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

Resolution 7 – Stuart Take

“That Stuart Take be re-elected as a Director of the Company.”

Resolution 8 – Jerome Upton

“That Jerome Upton be re-elected as a Director of the Company.”

Resolution 9 – Tony Gill

“That Tony Gill be re-elected as a Director of the Company.”

By Order of the Board



Luke Oxenham
Chief Financial Officer and Company Secretary

31 March 2016

¹ Shareholders should refer to the Explanatory Notes for information about the Board's current considerations concerning any possible on-market share buy-back and for information about the regulatory and other approvals required before the Company would be permitted to conduct an on-market share buy-back.

Important voting information

Who is eligible to vote?

In accordance with a determination of the Board, you will be a Shareholder for the purposes of the AGM (and eligible to vote at the AGM) if you are the registered holder of ordinary shares in the Company as at 7.00pm (Sydney time) on Tuesday, 3 May 2016.

How to vote

Shareholders can vote in one of three ways:

- by attending the AGM and voting, either in person (or by attorney), or in the case of corporate shareholders, by corporate representative;
- by lodging a direct vote; or
- by validly appointing a proxy to attend the AGM and vote on their behalf.

Proxy

A shareholder who is entitled to attend and cast a vote at the AGM has a right to appoint a proxy to attend and vote instead of the shareholder. The proxy need not be a shareholder of the Company and may be a corporation (and any corporation so appointed may then nominate an individual to exercise its powers at the meeting). A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise.

If the proxy appointments do not specify the proportion or number of the shareholder's votes that each proxy may exercise, each proxy may exercise up to half of the shareholder's votes.

Shareholders can direct their proxy how to vote by following the instructions on the voting form and are encouraged to do so.

Undirected proxies

The Chairman intends to vote any undirected proxies given to him on Resolutions 1 and 2 by a shareholder entitled to vote on those resolutions in favour of those resolutions and the shareholder will be taken to have expressly authorised the Chairman to exercise the proxy as he decides.

Any undirected proxy given to a director (other than the Chairman) or other member of KMP, or their closely related parties, on Resolutions 1 and 2 by a shareholder entitled to vote on these resolutions will not be voted unless shareholders specify how the proxy should vote by ticking 'For' or 'Against' opposite that resolution on the voting form.

The Chairman intends to vote any undirected proxies given to him on any other resolution in favour of the resolution.

How to lodge your voting form

If shareholders wish to lodge a direct vote or appoint a proxy, they can do so by:

- completing a voting form online at <http://investorcentre.linkmarketservices.com.au> (to do this, shareholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) which is printed on the voting form that accompanies this Notice of Meeting); or
- completing the voting form that accompanies this Notice of Meeting and returning it to the Company through the Company's share registry, Link Market Services ("Link") either:

- by post at Locked Bag A14, Sydney South NSW 1235;
- by fax to +61 2 9287 0309; or
- by hand delivery to 1A Homebush Bay Drive, Rhodes NSW 2138 (in business hours (Monday to Friday, 9.00am – 5.00pm)).

Corporate representatives

A corporate shareholder wishing to appoint a person to act as its representative at the AGM may do so by providing that person with:

- a letter, certificate or form authorising him or her as the corporate shareholder's representative, executed in accordance with the corporate shareholder's constitution; or
- a copy of the resolution appointing the representative, certified by a secretary or director of the corporate shareholder.

A "Certificate of Appointment of Corporate Representative" may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

Evidence of the appointment must be received by Link: (i) by 1.00pm (Sydney time) on Tuesday, 3 May 2016 (being 48 hours before the commencement of the AGM); or (ii) in another way approved by the Chairman.

Power of attorney

If a shareholder has appointed an attorney to attend and vote at the AGM, or if the proxy form is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by Link by 1.00pm (Sydney time) on Tuesday, 3 May 2016 (being 48 hours before the commencement of the AGM), unless this document has been previously lodged with the Company's share registry for notation.

Powers of attorney may be submitted by post or by hand delivery to Link at the addresses shown above.

For further instructions on voting, please refer to the voting form that accompanies this Notice of Meeting.

Shareholder Questions

Shareholders can submit a written question to the Company in regard to the AGM or any of the proposed resolutions to be considered at the AGM, using the form supplied with this Notice of Meeting.

Forms should be returned to the Company with the personalised voting form in the pre-addressed envelope provided or by fax to +61 2 9287 0309.

Shareholders may also submit questions after completing online voting instructions online at <http://investorcentre.linkmarketservices.com.au>

Shareholders will also be given a reasonable opportunity to ask questions of the Company and the auditor at the AGM.

During the course of the AGM, the Company intends to answer as many of the frequently asked questions as practicable but may not be able to respond to all questions submitted. Responses to the most commonly asked questions will be added to the Company's website at <http://investor.genworth.com.au>

To be valid voting forms must be received by 1.00pm (Sydney time) on Tuesday, 3 May 2016 (being 48 hours before the commencement of the AGM).

Explanatory notes

These explanatory notes accompany and form part of the Notice of Meeting for the Company's AGM to be held on Thursday, 5 May 2016 at 1.00pm (Sydney time). The explanatory notes have been prepared to assist shareholders with their consideration of the items of business proposed for the AGM and are set out in the order of the items of business in the Notice of Meeting. Shareholders should read these explanatory notes with the Notice.

Consideration of Reports

This item provides shareholders with an opportunity to ask questions concerning the Company's annual financial report, director's report and auditor's report for the financial year ended 31 December 2015 (which are contained in the 2015 Annual Report), and the Company's performance generally.

It is a requirement under the Corporations Act 2001 (Cth) ("Corporations Act") to present the Company's annual financial report, directors' report, and auditor's report at the AGM. However, there is no requirement for shareholders to approve these reports.

For those shareholders who did not elect to receive a printed copy, the 2015 Annual Report is published on the Genworth Australia website at <http://investor.genworth.com.au>. For shareholders who wish to obtain a copy, one can be posted (free of charge) by contacting Link on 1300 554 474 (+61 1300 554 474 from outside Australia).

Questions for the auditor

The auditor (KPMG) will be present to answer questions from shareholders relevant to:

- 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.

The auditor will also respond to written questions that are relevant to the content of the auditor's report or the conduct of the audit, provided these are submitted to the Company no later than five business days prior to the AGM.

Resolution 1 – Remuneration Report

The Remuneration Report, as contained in the 2015 Annual Report has been submitted to shareholders for consideration and adoption (by way of an ordinary resolution).

Shareholders will be given an opportunity at the AGM to ask questions about, or comment on, the Remuneration Report.

The Remuneration Report provides shareholders with an overview of the Company's remuneration governance, strategy, programs and outcomes for KMP.

The Board believes the Company's remuneration policy, strategy and governance, as outlined in the Remuneration Report, are appropriate having regard to the Company's business objectives and achieving an appropriate balance of stakeholder interests.

Shareholders should note that the vote will be advisory only and does not bind the Company or Directors.

However the Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the AGM when reviewing the Company's remuneration policy.

What do the Directors recommend?

The Directors recommend that shareholders vote "For" the Resolution. The Chairman intends to vote available proxies given to him "For" the adoption of the remuneration report.

Resolution 2 – Grant of 364,119 Share Rights to Georgette Nicholas, Genworth Australia Chief Executive Officer

Shareholder approval is being sought for all purposes, including the purpose of ASX Listing Rule 10.11, to grant to the Company's Chief Executive Officer, Georgette Nicholas, 364,119 Share Rights under the Genworth Australia Share Rights Plan ("Plan").

Subject to shareholder approval, the Share Rights will be issued to Ms Nicholas as soon as practicable following the AGM and in any event within one month of the date of the AGM. The grant of Share Rights under the Plan will, subject to the terms and conditions described below, allow Ms Nicholas to obtain ordinary shares in the Company.

If shareholder approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

Explanatory notes (continued)

Terms and conditions of the grant of Share Rights and the plan

Number of Share Rights	The number of Share Rights has been calculated by dividing Ms Nicholas' LTI-16 grant value \$850,000 by \$2.3344 being the 10-day Volume Weighted Average Price ("VWAP") of ordinary shares in the Company following the release of full-year results for 2015 (9 February 2016 to 22 February 2016). Additional Share Rights will be granted on the Vesting Date to reflect notional dividend equivalents accrued through the vesting period as set out below. Shareholder approval will separately be sought for the grant of those Share Rights, if required. Each Share Right will, on the Vesting Date and subject to satisfaction of the Vesting Conditions, automatically convert to one ordinary share in the Company for nil additional consideration.
Issue Price	The Share Rights will be issued to Ms Nicholas for nil consideration.
Performance Period	1 January 2016 - 31 December 2018.
Vesting Date	31 December 2019.
Performance-based Vesting Conditions measures	One half of the Share Rights will be measured against an underlying return on equity performance measure and the other half will be measured against a total shareholder return performance measure. Each performance measure is assessed independently from the other. Underlying Return on Equity (ROE) - 50% of the grant (182,060 Share Rights) 3-year average of annual underlying net profit after tax divided by the 3-year average equity calculated quarterly & excluding mark to market value of investments. Total Shareholder Return (TSR) - 50% of the grant (182,059 Share Rights) Total return to shareholders (share price movement including value of dividends) over performance period, expressed as a percentage of the share price at the start of the performance period. Comparator group is ASX Top 200 excluding resources companies.
Other vesting conditions	• Continuous employment until the Vesting Date, as outlined in the "Lapse of Share Rights on cessation of employment" section below • The Board and the Remuneration and Nominations Committee being satisfied that: - adverse outcomes have not arisen that were not apparent when performance was assessed; and - that there was not excessive risk taking in the achievement of results.
Treatment of dividends	Notional dividend equivalents accrue during the vesting period and are delivered through an adjustment to the number of vested Share Rights at the end of the deferral period on the Vesting Date.
Calculation of notional dividend	The dollar value of dividends distributed per share during the vesting period multiplied by the number of share rights vesting. This number is divided by the 10-day VWAP as at the vesting date, rounded down to whole share rights.
Treatment of voting rights	No voting rights are provided on unvested share rights.
Treatment of Share Rights on cessation of employment	In accordance with the Plan rules, summarised below.

On vesting of the Share Rights, shares may be issued or acquired on market, or the Company may determine to pay in cash the market value of the Share Right in accordance with the Plan rules.

Lapse of Share Rights on cessation of employment

Unvested Share Rights lapse on cessation of employment except in cases of redundancy, total and permanent disability, death, retirement, or if, in the opinion of the Board, the individual is a "good leaver".

No hedging

Participants under the Plan are not permitted to enter into any hedging arrangements in relation to any Share Rights (including any arrangement (with anyone) that has the effect of limiting the Participant's exposure to risk relating to Share Rights).

Other information in relation to the Plan and the grant of Share Rights

On 3 February 2016 the Company announced that Ms Nicholas was appointed as Chief Executive Officer of the Company and that the Company intended that Ms Nicholas will be appointed to the Board in due course. Accordingly, Ms Nicholas is a related party of the Company as the Company has reasonable grounds to believe that she is likely to become a director of the Company in the future.

No funds will be raised by the issue of Share Rights or by the issue of Shares to satisfy the vesting of the Share Rights proposed to be granted to Ms Nicholas.

No Director of the Company is currently eligible to participate in the Plan.

There is no loan scheme in relation to the Share Rights.

Shares allocated on vesting of the Share Rights will be subject to the Company's Trading Policy and share ownership requirements.

Ms Nicholas has been granted 248,892 Share Rights in aggregate, at no cost, as described in the Remuneration Report contained in the 2015 Annual Report.

The Plan rules address the impact of rights issues and bonus issues on the Share Rights, among other matters.

The Plan rules are available on request from the Company Secretary and were released to the market on 20 May 2014.

What do the Directors recommend?

The Directors recommend that shareholders vote "For" the Resolution. The Chairman intends to vote available proxies given to him "For" the resolution.

Proposed Capital Management Initiative - Resolutions 3 (Capital Reduction) and 4 (Share Consolidation)

On 31 March 2016, the Company announced that it proposes to undertake a capital management initiative for shareholders, comprising:

- a reduction of approximately \$202 million of share capital (to be effected by the Company paying each shareholder 34 cents per share held as at 7.00pm (Sydney time) on 25 May 2016, to be paid on 1 June 2016) ("Capital Reduction");
- an equal and proportionate share consolidation, relating to the capital reduction, through the conversion of each share into 0.8555 shares ("Share Consolidation"); and
- subject to required approvals and having regard to the extent to which other capital management initiatives are implemented, a possible on-market share buy-back, which is the subject of Resolution 5 (Possible On-Market Share Buy-Back).

If the Capital Reduction is approved, payment will be calculated on a pre-Share Consolidation basis.

The Capital Reduction and Share Consolidation are related and both form part of the proposed capital management initiative. The Capital Reduction and the Share Consolidation are each conditional on the passing of Resolution 3 (Capital Reduction) and Resolution 4 (Share Consolidation) such that if one resolution fails, the other resolution will also fail. Shareholders should therefore consider Resolution 3 and Resolution 4 together.

Purpose of the Capital Reduction and Share Consolidation

As previously disclosed to the market, the capital management strategy of Genworth Australia is to optimise shareholder value by managing the level, mix and use of capital resources. The primary objective is to ensure there are sufficient capital resources to maintain and grow the business, in accordance with risk appetite. During 2015, Genworth Australia undertook a number of capital management actions as part of the ongoing strategy to optimise the capital position. These include the issuance of \$200 million Tier 2 securities, fully franked special dividends, a \$150 million on-market share buy-back and a restructuring of the reinsurance program.

In February 2016, the Company noted that it was continuing to evaluate further capital management initiatives that could be implemented in 2016 which would be subject to necessary regulatory and shareholder approvals.

The Company reported statutory net profit after tax ("NPAT") of \$228.0 million for the full year ended 31 December 2015. The Company maintains a sound balance sheet with \$2.22 billion in net assets and has \$1.32 billion of unearned premium reserves providing a high level of revenue visibility. The favourable business performance, coupled with a lower

Explanatory notes (continued)

LVR mix of new business, has contributed to an improved capital position with the Group reporting a regulatory solvency ratio of 1.59 times the Prescribed Capital Amount ("PCA") on a Level 2 basis as at 31 December 2015. The Company's regulatory solvency ratio continues to be above the Board's target capital range of 1.32 to 1.44 times the PCA.

The proposed Capital Reduction and Share Consolidation demonstrates the Company's commitment to prudent capital management and its focus on optimising shareholder value.

Requirements for Capital Reduction

Equal Reduction

The proposed Capital Reduction constitutes an equal reduction of the Company's share capital for the purposes of the Corporations Act. It applies to each shareholder in proportion to the number of ordinary shares that each shareholder holds, with the terms of the reduction the same for each shareholder.

Statutory Requirements

In determining whether to propose the Capital Reduction, the Directors have considered the assets, liabilities and expected cash flows of the Company, and the effect of the Capital Reduction. The Directors are of the view that the Capital Reduction:

- is fair and reasonable to the Company's shareholders as a whole; and
- will not materially prejudice the Company's ability to pay its creditors.

The proposed Capital Reduction requires shareholder approval of Resolution 3 (Capital Reduction) as an ordinary resolution.

A copy of this Notice of Annual General Meeting, including the Explanatory Notes, has been lodged with the Australian Securities and Investments Commission.

Requirements for Share Consolidation

The proposed Share Consolidation requires shareholder approval of Resolution 4 (Share Consolidation) as an ordinary resolution.

Other requirements

The proposed Capital Reduction requires approval from the Australian Prudential Regulation Authority ("APRA"). The Company has obtained APRA's approval of the Capital Reduction.

Under the terms of the Shareholder Agreement between Genworth Financial, Inc. ("GFI") and the Company, the Company is required to seek the prior written consent of GFI to reduce or reorganise its capital. The Company has obtained GFI's consent to both the Capital Reduction and the Share Consolidation.

The Capital Reduction and Share Consolidation are related and both form part of the proposed capital management initiative. The Capital Reduction and the Share Consolidation are each conditional on the passing of Resolution 3 (Capital Reduction) and Resolution 4 (Share Consolidation) such that if one resolution fails, the other resolution will also fail.

Effect of the Capital Reduction and Share Consolidation

If both the proposed Capital Reduction and Share Consolidation are approved, then:

- shareholders will receive 34 cents per share as a cash distribution (an aggregate amount of approximately \$202 million);
- the record date for determining entitlements to receive the Capital Reduction will be 7.00pm (Sydney time) on 25 May 2016;
- payments under the Capital Reduction will be made to eligible shareholders on 1 June 2016;
- the Share Consolidation will take effect from 26 May 2016;
- the Capital Reduction and consequent reduction in shareholder funds means the Company's ordinary shares may trade at a lower price from the 'ex capital return' date than they otherwise would have done, had Capital Reduction not occurred. However, all else being equal, the Share Consolidation would be expected to neutralise the effect of the Capital Reduction on forward earnings per share expectations and, therefore, neutralise any share price reduction as a result of the Capital Reduction;
- the Share Consolidation will result in the reduction in the number of shares on issue from 595,400,000 to approximately 509,364,700 (representing a 14.5% percent reduction in the number of shares on issue). The Share Consolidation will not materially change the proportionate interest that each shareholder holds in the Company. This is because the consolidation ratio applies equally to all shares (subject to rounding);
- the Share Consolidation ratio of 0.8555 was calculated by reference to the 20 trading day volume weighted average price ("VWAP") of Genworth Australia shares on ASX and Chi-X over the 20 consecutive trading days up to and including 24 March 2016. The Share Consolidation ratio was calculated as

$$(\$2.3522 - \$0.34) / \$2.3522 = 0.8555$$
- where the Share Consolidation results in a shareholder having an entitlement to a fraction of a share, that fraction will be rounded to the nearest whole number of shares.

Important dates for shareholders are included in the timetable on page 10.

The Capital Reduction will be funded by the Company's surplus cash and will reduce the Company's cash balance by the aggregate amount of the Capital Reduction (approximately \$202 million).

The Directors also considered any potential impacts on the Company's credit ratings. Taking into account discussions between management and the credit rating agencies and also the Company's continued strong cash flows and credit metrics, the Directors consider that the Capital Reduction will not affect the Company's credit rating.

Advantages and disadvantages of the Capital Reduction and Share Consolidation

The Directors consider that the only significant disadvantage of the proposed Capital Reduction and Share Consolidation is that it will reduce the Company's shareholder equity by the aggregate amount of the Capital Reduction (approximately \$202 million). However, the Directors consider that the amount of capital remaining is sufficient and appropriate for the Company's requirements.

The advantages of the Capital Reduction and Share Consolidation are:

- all eligible shareholders will receive 34 cents per share and their proportionate interest in the Company will remain the same (subject to rounding);
- due to the size of the Capital Reduction, the reduction of capital will likely be completed quicker than an on-market share buy-back; and
- the Capital Reduction applies to all shareholders equally.

Tax implications

No adverse tax consequences are expected to arise for the Company.

The summary in this section is general in nature and should not be relied upon as advice. The tax implications for each shareholder will depend on the circumstances of the particular shareholder. All shareholders are encouraged to seek independent professional advice in relation to their tax position. Neither the Company nor any of its officers, employees or advisers assumes any liability or responsibility for advising shareholders about the tax consequences of the Capital Reduction and/or Share Consolidation. Resolutions 3 (Capital Reduction) and 4 (Share Consolidation) are not conditional on receiving the ATO Class Ruling or on a particular outcome of any such Class Ruling.

The Company has sought a Class Ruling from the Australian Tax Office ("ATO") to confirm the Company's understanding of the income tax consequences for shareholders who are tax residents of Australia. Although the Company has sought a Class Ruling from the ATO, there is no guarantee that such Class Ruling will provide for any particular tax consequences of the Capital Reduction and/or Share Consolidation. The ATO has been asked to confirm that no portion of the proceeds payable to shareholders will be a dividend for Australian income tax purposes. If that is the case, there should be no immediate tax liability in relation to the Capital Reduction for most shareholders who are tax residents of Australia who hold their shares on capital account. Instead, the tax base of shares will instead be reduced and will defer tax payable by shareholders until they dispose of the shares unless the proceeds exceed the cost base of the shares, in which case the cost base will be reduced to nil and the excess cash receipt will be a capital gain).

Shareholders who are not tax residents of Australia should seek specific advice in relation to the tax consequences arising from the Capital Reduction and/or Share Consolidation.

A copy of any ATO Class Ruling will be published once it is received by the Company. A copy will be made available on the Company's website at <http://investor.genworth.com.au>.

Treatment of fractional entitlements

Where the Share Consolidation results in a shareholder having an entitlement to a fraction of a share, that fraction will be rounded to the nearest whole number of shares (ie. fractions of 0.5 or higher will be rounded up and fractions of less than 0.5 will be rounded down). If the Company forms the view that a shareholder has engaged in shareholding splitting or division in an attempt to obtain an advantage from the rounding of fractional entitlements, the Company will take the appropriate action which may include disregarding the splitting or division for the purposes of dealing with fractions.

Share Rights under the Genworth Australia Share Rights Plan

The proposed Capital Reduction and Share Consolidation does not apply to Share Rights granted to participants under the Plan.

GFI Voting Intentions

GFI have indicated that they intend to vote in favour of both Resolutions 3 (Capital Reduction) and 4 (Share Consolidation).

No other material information

Other than as set out in this Notice of Annual General Meeting, including the Explanatory Notes, and any other information previously disclosed to shareholders, there is no other information that the Directors consider is material to the decision on how to vote on Resolution 3 (Capital Reduction) or Resolution 4 (Share Consolidation).

What do the Directors recommend?

The Directors recommend that shareholders vote "For" both Resolution 3 and Resolution 4. The Chairman intends to vote available proxies given to him "For" both resolutions.

Explanatory notes (continued)

Timetable for Capital Reduction and Share Consolidation

31 March 2016	Capital Reduction and Share Consolidation announced.
By 5 April 2016	Despatch of the Notice of Meeting for the 2016 Annual General Meeting ("AGM") is completed, including proposed resolutions and explanatory notes on the Capital Reduction and Share Consolidation.
5 May 2016	AGM, at which shareholders vote on the Capital Reduction and Share Consolidation.
23 May 2016	Last day for trading in pre-Share Consolidation shares and on a pre-Capital Reduction basis.
24 May 2016	Commencement of trading in post-Share Consolidation shares on a deferred settlement basis. Commencement of trading on a post-Capital Reduction basis.
25 May 2016	Record date for determining entitlements to participate in the Capital Reduction (entitlements calculated by reference to pre-Share Consolidation capital). Last day to register transfers of shares on a pre-Share Consolidation basis and a pre-Capital Reduction basis.
1 June 2016	Last day for updating the share register. Payment date for the Capital Reduction and notices issued to shareholders confirming the number of post-Share Consolidation shares held.
2 June 2016	Normal trading resumes.
6 June 2016	Settlement of trades conducted on a T+2 basis and the settlement of on-market trades conducted on a deferred settlement basis.

ASX Trade Note: As the record date for the Share Consolidation and the Capital Reduction is the same date, ASX is not able to disseminate corporate action messages in relation to the Capital Reduction, and therefore trading on ASX Trade will not be tagged XC (ex-return of capital).

Resolution 5 – Possible On-Market Share Buy-Back

Shareholders are asked to approve an on-market share buy-back of up to 150 million of the Company's issued ordinary shares, over a period of up to 12 months from the date of the 2016 Annual General Meeting. Between November 2015 and December 2015 the Company conducted an on-market share buy-back ("2015 Buy-Back") which resulted in the Company buying back 54,600,000 shares (which represented 8.4% of the pre-2015 Buy-Back issued capital of the Company).

As described above, in February 2016, the Company noted that it was continuing to evaluate further capital management initiatives that could be implemented in 2016 which would be subject to necessary regulatory and shareholder approvals. Given that the Company's regulatory solvency ratio continues to be above the Board's target capital range of 1.32 to 1.44 times the PCA and is expected to remain so, even allowing for the Capital Reduction (if approved), the Company is seeking the flexibility to conduct an on-market share buy-back of up to 150 million ordinary shares.

Requirements for on-market share buy-back

Consistent with the Company's Constitution, under the Corporations Act, the Company may buy back its own shares if:

- the buy-back does not materially prejudice the Company's ability to pay its creditors; and
- the Company follows the procedures set out in the Corporations Act.

Shareholder approval is required for an on-market share buy-back if all of the voting shares bought back during the last 12 months and the voting shares proposed to be bought back exceed 10% of the smallest number, at any time during the last 12 months, of votes attaching to voting shares of the Company ("10/12 limit").

Accordingly, as the proposed on-market share buy-back of up to 150 million of the Company's issued ordinary shares, over a period of up to 12 months from the date of the 2016 Annual General Meeting, would exceed the 10/12 limit, the buy-back requires shareholder approval of Resolution 5 (Possible On-Market Share Buy-Back) as an ordinary resolution.

The Company is also required to comply with the ASX Listing Rules in relation to the conduct of any on-market share buy-back, if approved by shareholders and if the Board decides to buy back shares.

A copy of this Notice of Annual General Meeting, including the Explanatory Notes, has been lodged with the Australian Securities and Investments Commission.

Other requirements

Depending on the size of the possible on-market share buy-back, the buy-back may require approval from APRA. If shareholders approve Resolution 5 (Possible On-Market Share Buy-Back) and the Board of the Company decides to buy back shares, then depending on the size of the proposed buy-back, the Company would seek APRA approval for the buy-back.

Under the terms of the Shareholder Agreement between GFI and the Company, the Company is required to seek the prior written consent of GFI to buy back any of its ordinary shares. The Company would seek to obtain GFI's consent to the proposed buy back if Resolution 5 (Possible On-Market Share Buy-Back) is approved by shareholders and the Board of the Company decides to buy back shares. If GFI votes in favour of Resolution 5 (Possible On-Market Share Buy-Back) that is not taken to be GFI's consent under the Shareholder Agreement to the buy-back.

Current considerations in relation to the size of any possible buy-back

Subject to shareholder approval of Resolution 5 (Possible On-Market Share Buy-Back), the Board of the Company may decide to buy back shares in excess of the 10/12 limit up to a maximum of 150 million ordinary shares. The Board's current considerations in relation to the size of any possible on-market share buy-back, if approved by shareholders, are:

- if the Capital Reduction and Share Consolidation contemplated by Resolutions 4 and 5 proceed – then the Company may seek to buy back up to approximately \$48 million of ordinary shares on-market; or
- if the Capital Reduction and Share Consolidation contemplated by Resolutions 4 and 5 do not proceed for any reason (eg. because the Resolutions are withdrawn or are not passed by shareholders) – then the Company may seek to buy back up to approximately \$250 million of ordinary shares on-market.

The above statements reflect the considerations of the Board as at the date of the issue of this Notice of Meeting. However, those considerations may change over time and accordingly the Company makes it clear that the resolution proposed to shareholders is to permit the Company to seek to buy back shares up to a maximum of 150 million ordinary shares in aggregate over 12 months from the date of the 2016 Annual General Meeting, including in either of the circumstances described above.

Shareholders should note that even if the Board of the Company decides to buy back shares, it will require GFI's consent and, depending on the size of the proposed buy-back, may require APRA's approval. If all relevant consents and approvals are not received, the proposed buy-back may not proceed or the amount of shares described above may not be bought back.

There is no guarantee that the Company will buy back the full number of shares and the Company reserves the right to suspend or terminate the buy-back at any time, and to buy back fewer than 150 million ordinary shares, or no shares at all. The implementation and timing of the on-market share buy-back and the actual number of shares acquired will depend on market conditions.

Explanatory notes (continued)

Other information

Number of ordinary shares currently on issue	595,400,000 If the Share Consolidation is implemented, the number of ordinary shares on issue will reduce by approximately 86.0 million ordinary shares.
Number of ordinary shares and percentage of shares to be bought back	If a buy-back proceeds the number and percentage of shares to be bought back will be determined based on market conditions and the factors described above.
Particulars of the terms of the buy-back	On-market.
The offer price	The offer price will be determined on-market based on market conditions and will be subject to ASX Listing Rules requirements.
Reasons for the buy-back	See above.
Interests of directors who may participate	As at 24 March 2016, the following Directors had the following interests in ordinary shares of the Company (directly and indirectly): Richard Grellman - 42,546 ordinary shares Tony Gill - 138,679 ordinary shares Ian MacDonald - 75,471 ordinary shares Gayle Tollifson - 56,603 ordinary shares Samuel Marsico - Nil Leon Roday - 19,609 ordinary shares Stuart Take - 9,699 ordinary shares Jerome Upton - 19,534 ordinary shares Directors' initial notifiable interests in ordinary shares of the Company and changes to their notifiable interests are released on ASX (Appendix 3X and Appendix 3Y).
The financial effect of the buy-back on the Company	See above. Any on-market share buy-back will be funded by the Company's surplus cash and will reduce the Company's cash balance by the aggregate amount paid to buy back shares on-market. No adverse tax consequences are expected to arise for the Company and the level of the Company's franking credits will remain unchanged.
Source of funds	The Company's cash balances.
Advantages and disadvantages	See above.
The date the offer will start and close	To be announced subsequently if necessary approvals are obtained and the Board determines to proceed with the on-market share buy-back. Any buy-back would be completed within 12 months from the date of the 2016 Annual General Meeting.
Information about the current share price	The closing share price on 24 March 2016 was \$2.38.

No other material information

Other than as set out in this Notice of Annual General Meeting, including the Explanatory Notes, and any other information previously disclosed to shareholders, there is no other information that the Directors consider is material to the decision on how to vote on Resolution 5 (Possible On-Market Share Buy-Back).

What do the Directors recommend?

The Directors recommend that shareholders vote "For" the Resolution. The Chairman intends to vote available proxies given to him "For" the resolution.

Resolution 6 – Renewal of Proportional Takeover Provisions

The Company's constitution currently contains provisions dealing with proportional takeover bids for Genworth Australia shares in accordance with the Corporations Act. The provisions contained in rule 38 of the constitution are designed to assist shareholders to receive proper value for their shares if a proportional takeover bid is made for the Company.

Under Section 648G of the Corporations Act, these provisions must be renewed every three years. If approved, the proposed proportional takeover provisions will contain the same terms as the existing provisions and will take effect for a subsequent three (3) year period.

The Corporations Act requires that the following information be provided to shareholders when considering renewal of proportional takeover provisions in a constitution:

Effect of proportional takeover provisions in the Company's Constitution

A proportional takeover bid is one where an offer is made to each shareholder for a proportion of that shareholder's shares. Under such provisions, registration of a transfer of shares under a proportional takeover bid is prohibited unless and until a resolution to approve the bid is passed in accordance with the provisions.

If a proportional takeover bid is made for shares in the Company, the directors would be required to ensure that a resolution to approve the bid is voted on, at a meeting of the holders of the class of shares for which the bid is being made, before the 14th day before the last day of the bid period (the approving resolution deadline). The resolution will be passed if more than 50 per cent of votes are cast in favour of the resolution, and will otherwise be taken to be rejected. The bidder and its associates are not permitted to vote on the resolution. Each other person who, as at the end of the day on which the first offer under the bid was made, held bid class shares is entitled to vote on the resolution. If no such resolution is voted on before the approving resolution deadline, a resolution approving the takeover bid is taken to have been passed.

If a resolution to approve the bid is voted on before the approving resolution deadline and rejected, then all binding contracts resulting from acceptances of offers made under the bid are required to be rescinded by the bidder, and all unaccepted offers (and offers failing to result in binding contracts) are taken to have been withdrawn. If a resolution approving the bid is passed or taken to have been passed, the transfers resulting from the bid may be registered, provided that they comply with other applicable provisions of the Corporations Act and the Company's constitution.

The proportional takeover provisions would not apply to full takeover offers or to takeover offers for a class of securities other than shares. The provisions would apply until 3 years after the date of their renewal and may then be renewed for a further term by a special resolution passed at a general meeting of the company.

Reasons

The Directors consider that shareholders should have the opportunity to vote on any proportional takeover bid for the Company. Without the proportional takeover provisions, a proportional takeover bid may enable control of the Company to pass without shareholders having the opportunity to sell all their shares to the bidder. Shareholders may therefore be at risk of passing control to the bidder without payment of an adequate control premium for all their shares whilst leaving themselves as part of a minority interest in the Company.

The proportional takeover approval provisions lessen this risk because they allow shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed. A benefit of the provision is that shareholders are able to collectively decide whether the proportional offer is acceptable in principle and it may ensure that any partial offer is appropriately priced.

No knowledge of any acquisition proposals

As at the date of this notice, no director of the Company is aware of any proposal by any person to acquire, or to increase the extent of a substantial interest in the Company.

Review of effect of original proportional takeover approval provisions

Section 648G(5)(c) of the Corporations Act requires that shareholders be given a statement that examines the advantages and disadvantages, for directors and shareholders, of the proportional takeover provisions proposed to be reinstated. Such a statement follows:

During the period that proportional takeover provisions have been in effect under rule 38 of the Company's constitution, there were no takeover bids for shares in the Company, either proportional or otherwise. Accordingly, there are no actual examples against which to review the advantages or disadvantages of those proportional takeover provisions for the directors and shareholders of the Company. The Board is not aware of any potential takeover bid that was deterred by the inclusion of proportional takeover provisions in the Company's constitution. It follows that the Board was not aware of any advantages nor disadvantages of the proportional takeover provisions in the past.

Potential advantages and disadvantages of reinstating proportional takeover provisions

Section 648G(5)(g) of the Corporations Act requires shareholders to be given a statement of the potential future advantages and disadvantages of the provisions. The renewal of the proportional takeover provisions will enable the Directors to formally ascertain the views of shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of shareholders. Other than this advantage, the Directors consider that the renewal of the proportional takeover provisions has no potential advantages or potential disadvantages for them as they remain free to make a recommendation on whether a proportional takeover offer should be approved.

Explanatory notes (continued)

The potential advantages of the proposed proportional takeover provisions for shareholders include:

- they give shareholders the right to decide by majority vote whether a proportional takeover bid should proceed;
- they assist shareholders to avoid being locked in as a minority;
- they increase shareholders' bargaining power which may assist in ensuring that any proportional bid is adequately priced; and
- knowing the view of the majority of shareholders assists each individual shareholder in assessing the likely outcome of the proportional takeover bid and whether to accept or reject an offer under the bid.

The potential disadvantages of the proportional takeover provisions for shareholders include:

- they impose a hurdle to, and discourage the making of, proportional takeover bids for shares in the Company;
- the likelihood of success of a proportional takeover bid may be reduced; and
- they reduce the opportunities which shareholders may have to sell some or all of their shares at a premium or depress the price of shares in the Company.

However, the Board does not believe that these or any other possible disadvantages outweigh the potential advantages of reinstating the proportional takeover provisions for a further three (3) years.

Voting requirements

The proposed Resolution 6 is required by the Corporations Act to be passed by a special resolution. A special resolution must be passed by at least 75% of the votes cast by shareholders entitled to vote on the resolution.

What do the Directors recommend?

The Directors recommend that shareholders vote "For" the Resolution. The Chairman intends to vote available proxies given to him "For" the resolution.

Resolutions 7, 8 and 9 – Re-election of Directors

It is a requirement under the ASX Listing Rules and the Company's Constitution that an election of directors be held at each AGM. In addition, each Director will automatically retire from office at the third AGM after the director was last elected or re-elected.

Sam Marsico, one of GFI's designated directors, will resign at the conclusion of the 2016 AGM. Consequently, at such time, the Board will have seven directors, with two vacancies to be designated by GFI pursuant to the terms of the Shareholder Agreement. GFI has informed the Company that it intends to fill these two vacancies concurrently a short time following the 2016 AGM. One of the designees will be Georgette Nicholas, the Company's Chief Executive Officer.

At the 2016 AGM at least one Director must retire and will be eligible for re-election. However, three Directors, Stuart Take, Jerome Upton and Tony Gill, will retire and, being eligible, offer themselves for re-election at the 2016 AGM. The Board considers it is prudent for three Directors to retire and offer themselves for re-election in this way, with a current proposal that up to three Directors retire and seek re-election at the 2017 and 2018 AGMs (including any directors appointed following the 2016 AGM to fill a casual vacancy).

Details for each of the Directors retiring and offering themselves for re-election are included in the 2015 Annual Report and are also included below.

Resolution 7– Stuart Take

Stuart Take

Director, Genworth Financial
designee



- Senior Vice President, New Market Development, Genworth Global Mortgage Insurance, Genworth Financial.
- Over 25 years' experience, primarily at Genworth/General Electric:
 - Joined GE Capital in 1987 and has since held a number of senior management positions in Genworth's mortgage insurance platform both domestically and overseas, including President/CEO of Genworth's Canadian mortgage insurance business, and Senior Vice President of Asia.
- Director of India Mortgage Guarantee Corporation (a Genworth Financial joint venture with the International Finance Corporation, the Asian Development Bank and the National Housing Bank of India).
- President, Board of Directors Genworth Seguros de Credito a la Vivienda S.A. de C.V. (Mexico).
- Previously Head of Financial Institutions at Deutsche Bank, Asia ex-Japan.
- Appointed 20 February 2012.

What do the Directors recommend?

The Directors (other than Stuart Take who does not make a recommendation) recommend that shareholders vote "For" the Resolution. The Chairman intends to vote available proxies given to him "For" the resolution.

Resolution 8 – Jerome Upton

Jerome Upton

Director, Genworth Financial
designee



- Director of Genworth MI Canada Inc.
- Appointed Senior Vice President and Chief Financial and Operations Officer, Global Mortgage Insurance, Genworth Financial in 2012:
 - 18 years at Genworth/General Electric;
 - Previously Senior Vice President and Chief Operating Officer, Genworth Financial International Mortgage Insurance from 2009;
 - Senior Vice President and CFO, Genworth Financial International – Asia Pacific, Canada and Latin America from 2007 – 2009;
 - Global Financial Planning & Analysis from 2004 – 2007;
 - International Finance Manager from 2002 – 2004;
 - Mortgage Insurance Global Controller from 1998 – 2002.
- Prior to Genworth, served in a number of accounting positions at KPMG Peat Marwick, culminating in his role as Senior Manager – Insurance in Raleigh, North Carolina.
- Obtained the status of Certified Public Accountant whilst the Controller and Director of Financial Reporting for Century American Insurance Company in Durham, North Carolina.
- Appointed 20 February 2012.

What do the Directors recommend?

The Directors (other than Jerome Upton who does not make a recommendation) recommend that shareholders vote "For" the Resolution. The Chairman intends to vote available proxies given to him "For" the resolution.

Resolution 9 – Tony Gill

Tony Gill

Director, Independent



- Chairman of the Capital & Investment Committee.
- Over 30 years of financial services experience having served on a number of boards over that period.
- Previously Group Head, Banking and Securitisation Group at Macquarie Group:
 - Held senior executive roles in Macquarie Group from 1991 – 2008.
- Prior to Macquarie, was a Chartered Accountant then held various management roles in mortgage banking and treasury in Australia.
- Currently Chairman of Australian Finance Group and a director of First American Title Insurance Company of Australia Ltd and First Mortgage Services Pty Ltd.
- Previously Chairman of Australian Securitisation Forum and National President of the Mortgage Finance Association of Australia.
- Appointed 20 February 2012.

What do the Directors recommend?

The Directors (other than Tony Gill who does not make a recommendation) recommend that shareholders vote "For" the Resolution. The Chairman intends to vote available proxies given to him "For" the resolution.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Genworth Mortgage Insurance Australia Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1300 554 474

**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.**

LODGE YOUR VOTE

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given above by **1:00pm (Sydney time) on Tuesday, 3 May 2016**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Voting Form).

HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

YOUR NAME AND ADDRESS

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

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either **"for"** or **"against"** for each item. Do not mark the **"abstain"** box. If you mark the **"abstain"** box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories **"for"** and **"against"** and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

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 shares 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 shares 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 Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares 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; and
- 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 shareholder 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 share registry or online at www.linkmarketservices.com.au.

VOTING FORM

I/We being a member(s) of Genworth Mortgage Insurance Australia Limited and entitled to attend and vote hereby:

STEP 1 Please mark either A or B

A VOTE DIRECTLY

☐

elect to lodge my/our vote(s) directly (mark box)



in relation to the Annual General Meeting of the Company to be held at 1:00pm (Sydney time) on Thursday, 5 May 2016, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B 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

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 1:00pm (Sydney time) on Thursday, 5 May 2016 at The Mint, 10 Macquarie Street, Sydney NSW 2000 (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1 and 2: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 and 2, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

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 ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Remuneration Report	☐	☐	☐	9 Re-election of Director – Tony Gill	☐	☐	☐
2 Grant of 364,119 Share Rights to Georgette Nicholas, Genworth Australia Chief Executive Officer	☐	☐	☐				
3 Capital Reduction	☐	☐	☐				
4 Share Consolidation	☐	☐	☐				
5 Possible On-Market Share Buy-Back	☐	☐	☐				
6 Renewal of Proportional Takeover Provisions in the Company's Constitution	☐	☐	☐				
7 Re-election of Director – Stuart Take	☐	☐	☐				
8 Re-election of Director – Jerome Upton	☐	☐	☐				



* 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 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

STEP 3

GMA PRX1601H



LODGE YOUR QUESTIONS



ONLINE

www.linkmarketservices.com.au



BY MAIL

Genworth Mortgage Insurance Australia Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1300 554 474

Please use this form to submit any questions about Genworth Mortgage Insurance Australia Limited ("the Company") that you would like us to respond to at the Company's 2016 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's share registrar, Link Market Services Limited, by **5:00pm on Thursday, 28 April 2016**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

My question relates to *(please mark the most appropriate box)*

☐
☐
☐

Performance or financial reports
Remuneration Report
My question is for the auditor

☐
☐
☐

A resolution being put to the AGM
Sustainability/Environment
Future direction

☐
☐

General suggestion
Other

☐
☐
☐

Performance or financial reports
Remuneration Report
My question is for the auditor

☐
☐
☐

A resolution being put to the AGM
Sustainability/Environment
Future direction

☐
☐

General suggestion
Other

QUESTIONS