



FLAGSHIP INVESTMENTS LIMITED
ABN 99 080 135 913

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2014 Annual General Meeting of
FLAGSHIP INVESTMENTS LIMITED (“the Company”)
will be held at

Location	McCullough Robertson Lawyers, Level 11, Central Plaza Two, 66 Eagle Street, Brisbane, Queensland
Date	Friday 7 November 2014
Time	Midday (Brisbane time)

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the Company’s financial reports and the reports of the Directors and Auditor for the year ended 30 June 2014.

Re-election of Directors

To consider, and if in favour, to pass the following as ordinary Resolutions:

- 1 ‘That Ms Sophia Mitchell, who retires by rotation under rule 16 of the Company’s constitution, and being eligible, be re-elected as a Director.’
- 2 ‘That Mr Dominic Martin McGann, who retires by rotation under rule 16 of the Company’s constitution, and being eligible, be re-elected as a Director.’

Note: Information about each candidate appears in the Explanatory Memorandum.

Directors’ remuneration report

To consider, and if in favour, to pass the following Resolution under section 250R(2) Corporations Act:

- 3 ‘That the remuneration report of the Directors for the financial year ended 30 June 2014 be adopted.’

Note: This Resolution will be decided as if it were an ordinary resolution, but under section 250R(3) Corporations Act the vote on this Resolution is advisory only and does not bind the Directors.

Voting exclusion:

- (a) Key management personnel (**KMP**) whose remuneration details are contained in the remuneration report (and their closely related parties) are restricted from voting on this Resolution under section 250R(4) Corporations Act.
- (b) KMP (or their closely related parties) appointed as a proxy must not vote on a Resolution connected directly or indirectly with the remuneration of KMP if the proxy is undirected unless:
 - (i) the proxy is the person chairing the meeting; and
 - (ii) the proxy appointment expressly authorises the person chairing the meeting to vote undirected proxies on such a resolution.

By Order of the Board



Ian W Harrison
Company Secretary

2nd October 2014

Notes:

- (a) A Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a Shareholder. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (d) If the proxy form specifies the way the proxy is to vote on a particular Resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (e) If the proxy has two or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands.
- (f) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (g) The Company has determined under regulation 7.11.37 Corporations Regulations 2001 that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of shareholders as at 7.00pm (Brisbane time) on Wednesday, 5 November 2014.
- (h) If you have any queries on how to cast your votes call the Company's share registry, Computershare Investor Services Pty Limited on 1300 552 270 (within Australia) or +61 3 9415 4000 (outside Australia) during business hours.



FLAGSHIP INVESTMENTS LIMITED
ABN 99 080 135 913

2014 ANNUAL GENERAL MEETING

EXPLANATORY NOTES

Financial Statements and Reports

The Corporations Act requires that the report of the Directors, the auditor's report and the financial report be laid before the annual general meeting. In addition, the Company's constitution provides for these reports to be received and considered at the meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of Shareholders at the annual general meeting on the financial statements and reports.

Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on these reports.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor, BDO Audit Pty Ltd, if the question is relevant to:

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

Note: Under section 250PA(1) Corporations Act a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the annual general meeting is held.

Written questions for the auditor must be delivered on or before 1 November 2014. Please send any written questions for BDO Audit Pty Ltd to the address listed on the proxy form attached to this Notice.

Resolution 1: Re-election of Ms Sophia Mitchell

Ms Mitchell retires from office under rule 16 of the Company's constitution and stands for re-election.

Ms Mitchell has been a Director since 11 June 2008. She is the chair of the Company's Audit and Risk Committee and member of the Remuneration and Compliance Committee.

Ms Mitchell has over 20 years experience as a senior executive in the financial services industry. She is a director of Silver Chef Limited, MTQ Insurance Services Limited, MTA Insurance Limited, Morgans and is a member of the Australian Government Takeovers Panel, Trustee of Queensland Performing Arts Trust and Board member of the Australia Council. Ms Mitchell has also been a Director of Morgans since 2008.

The Board (with Ms Mitchell abstaining) unanimously support the re-election of Ms Mitchell as a Director.

Resolution 2: Re-election of Mr Dominic Martin McGann

Mr McGann retires from office under rule 16 of the Company's constitution and stands for re-election.

Mr McGann has been a Director since 8 October 2009. He is a member of the Company's Audit and Risk Committee.

Mr McGann is a Director of Australian National Development Index Limited and Chairman of Partners of McCullough Robertson Lawyers and a Solicitor of the Supreme Court of Queensland. His corporate experience includes assisting in the floats of a number of public companies, the restructuring, sale and acquisition of companies as well as providing advice to public sector bodies and to companies involved in projects in the resources sector. He is also a former director of La Boite Theatre Inc and National Electricity Code Administrator Limited.

The Board (with Mr McGann abstaining) unanimously support the re-election of Mr McGann as a Director.

Resolution 3: Directors' remuneration report

The Corporations Act requires that the section of the Directors' report dealing with the remuneration of Directors, and the Company Secretary (**Remuneration Report**) be put to the vote of Shareholders for adoption.

The resolution of Shareholders is advisory only and **not binding** on the Company. However, if more than 25% of the votes cast on this Resolution are against the adoption of the remuneration report, the remuneration report for the following year must either address any comments received from Shareholders or explain why no action has been taken in response to those comments. If, at the following annual general meeting the remuneration report is voted against by 25% or more of votes cast, a 'spill resolution' will be put to Shareholders. If at least 50% of the votes cast are in favour of the 'spill resolution' a special meeting of the Company will be held within 90 days at which the Directors in office at the time of the second annual general meeting must resign and stand for re-election.


The remuneration report is in the annual report. It is also available on the Company's website http://www.flagshipinvestments.com.au/documents/FSI2014AnnualReportFINAL-2Sept2014_007.pdf:

- a) explains the Board's policies on the nature and level of remuneration paid to Directors, Company Secretaries and senior executives within the Company group;
- b) discusses the link between the Board's policies and the Company's performance;
- c) sets out the remuneration details for each Director and for each member of the Company's senior executive management team; and
- d) makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives, including executive Directors.

The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the remuneration report.

The Board recommends you vote in favour of Resolution 3.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

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



Proxy Form



Vote and view the annual report online

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


Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 12:00pm (Brisbane time) Wednesday 5 November 2014**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

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

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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IND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Flagship Investments Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Flagship Investments Limited to be held at McCullough Robertson Lawyers, Level 11, Central Plaza Two, 66 Eagle Street, Brisbane, Queensland on Friday 7 November 2014 at 12:00pm (Brisbane time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 3 (except where I/we have indicated a different voting intention below) even though Item 3 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 3 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

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

		For	Against	Abstain
1	Re-election of Ms Sophia Mitchell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Mr Dominic Martin McGann	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Directors' remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

_____ / ____ / ____

Date