

ASX & SGX-ST Release



23 September 2015

TO: ASX Limited
Singapore Exchange Securities Trading Limited

AusNet Services Notice of General Meeting

Enclosed is an announcement made by AusNet Services which is provided for the information of AusNet Services Holdings Pty Ltd noteholders.

Susan Taylor
Company Secretary

ASX & SGX-ST Release



23 September 2015

TO: ASX Limited
Singapore Exchange Securities Trading Limited

AusNet Services Notice of General Meeting

Attached are the following documents, which will be sent to shareholders from today:

- Notice of General Meeting;
- Proxy Form (sent to ASX shareholders); and
- Voting Instruction Form (sent to SGX-ST shareholders).

Susan Taylor
Company Secretary



NOTICE OF GENERAL MEETING

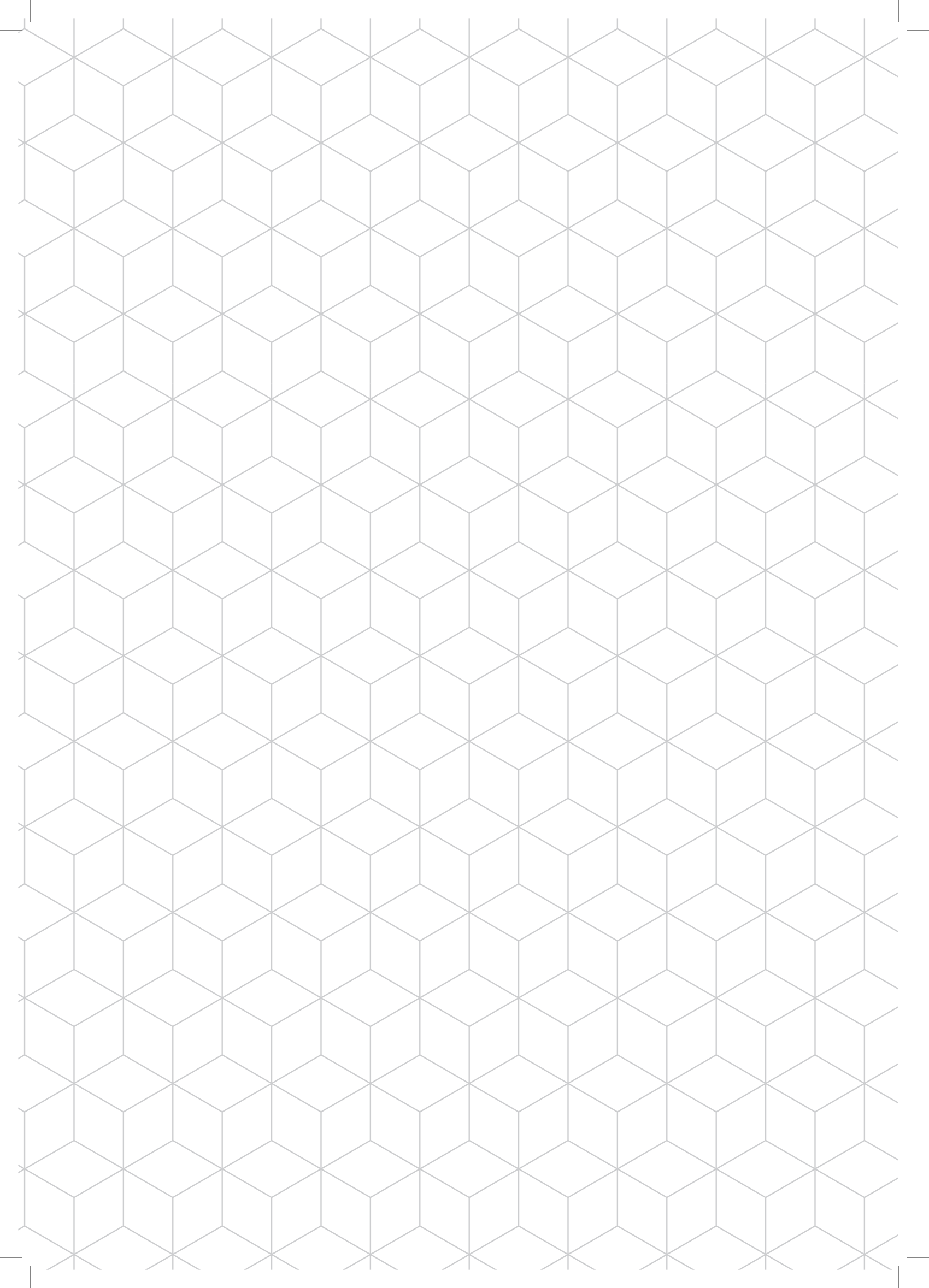
AusNet Services Ltd
ABN 45 603 317 559
("AusNet Services")

26 October 2015

A General Meeting of AusNet Services Ltd will be held at **Meeting Room 213, Melbourne Convention and Exhibition Centre, 1 Convention Centre Place, South Wharf, Melbourne, Victoria, Australia** on **Monday 26 October 2015 at 10.00am**

A large, light gray graphic in the background consisting of a grid of cubes, some of which are slightly offset to create a 3D effect.

*We
move
energy*



Business

Issue of Shares pursuant to Dividend Reinvestment Plan

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

"That for the purposes of clause 3.10 of the Constitution of the Company and all other purposes, AusNet Services and the Directors of AusNet Services be given authority to issue new Shares pursuant to a dividend reinvestment plan and any underwriting thereof, for the period and on the terms and conditions described in the Explanatory Notes."

Please refer to the accompanying Explanatory Notes, which form part of this Notice, for more information on the proposed resolution.

By Order of the Board of AusNet Services Ltd.



Susan Taylor
Company Secretary

22 September 2015

Information for shareholders

The accompanying Explanatory Notes form part of this Notice and should be read in conjunction with it. Unless the context requires otherwise, terms defined in the Glossary to the Explanatory Notes have the same meanings when used elsewhere in this Notice.

Required majority

The resolution described in item 1 of the "Business" section of this Notice is an ordinary resolution and will be passed if at least 50% of votes cast by Members entitled to vote on the resolution are cast in favour of the resolution.

Voting and proxies

Eligibility to vote

For the purposes of determining entitlement to vote at the Meeting, Shares will be taken to be held by those registered as Members at 7.00pm on Saturday 24 October 2015 (Melbourne time). Transactions registered after that time will be disregarded in determining Members' entitlement to vote at the Meeting.

Shares listed on SGX-ST and deposited with CDP

If your Shares are listed on SGX-ST and deposited with CDP, you do not have the right to vote as a Member because your Shares are registered in the name of CDP. In order to vote, your voting instructions must be received by CDP by **5.00pm** (Singapore time) on **Tuesday 20 October 2015**. Instructions on how to lodge your voting instructions with CDP are included in the CDP Voting Instruction Form accompanying this Notice. If you wish to attend the Meeting, please follow the procedures set out in the CDP Voting Instruction Form.

Voting Exclusions

There are no voting exclusions

Appointing a Proxy

You can appoint a proxy to attend and vote on your behalf. A personalised proxy form accompanies this Notice.

A proxy need not be a Member and may be an individual or a body corporate.

The Member, or the Member's attorney who has not received any notice of revocation of the authority, must sign the proxy form.

Proxies given by a body corporate must be signed by a director, company secretary, sole director and sole company secretary or under the hand of a duly authorised officer or attorney.

If you are entitled to cast two or more votes, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you do not specify a proportion or number, each proxy may exercise half of the votes.

If you appoint two proxies to vote, neither proxy may vote on a show of hands if more than one proxy attends. On a poll, each proxy may only exercise votes in respect of those Shares or voting rights the proxy represents.

Lodging your proxy form

Completed and signed proxy forms (together with any power of attorney or other authority under which the appointment was signed or a certified copy of the authority) must be returned no later than **10.00am** on **Saturday, 24 October 2015** (Melbourne time).

You can lodge your completed proxy form, letter of representation or power of attorney:

(a) in person to:

Computershare Investor Services Pty Limited
Yarra Falls
452 Johnston Street
Abbotsford, VIC 3067
Australia

(b) by mail to:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne, VIC 3001
Australia
(A reply paid envelope is enclosed)

(c) by fax to:

Computershare Investor Services Pty Limited
1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

(d) online at:

AusNet Services' website at www.ausnetservices.com.au.

To use this facility you will need your proxy form as it contains your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) which is your Personal Identification Number (PIN) to verify the transmission. You will be taken to have signed your proxy form if you lodge it in accordance with the instructions on the website. (Note: this facility is not available for attorneys.)

Proxy forms may also be delivered to AusNet Services' registered office at:

Company Secretary
Level 31, 2 Southbank Boulevard
Southbank, VIC 3006
Australia

If you appoint a proxy or attorney, you may still attend the Meeting. However, if you vote on a resolution, the proxy or attorney is not entitled to vote as your proxy or attorney on the resolution. Accordingly, you will be asked if you wish to revoke your proxy if you register at the Meeting.

Undirected and directed proxies

You are encouraged to actively direct your proxy how to vote on the item of business by marking the appropriate box on the proxy form.

If you intend to appoint the Chairman of the Meeting as your proxy, or the Chairman of the Meeting is appointed as your proxy by default, you can direct him how to vote (for example, if you wish to vote 'for' 'against' or abstain from voting), or you can leave all of the boxes unmarked and give the Chairman of the Meeting your express authority to vote your undirected proxy as he sees fit (in which case the Chairman of the Meeting will vote in favour of the resolution).

Corporate Members

Corporate Members who wish to appoint a representative to attend and vote at the Meeting on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as that Member's representative. A form of authorisation may be obtained from Computershare.

Admission to Meeting

If you attend the Meeting, please bring your personalised proxy form with you. The bar code at the top of the form will help you to register. If you do not bring your form with you, you will still be able to attend the Meeting, but representatives from Computershare will need to verify your identity.

Corporate representatives are requested to bring a copy of the letter of representation pursuant to which they were appointed.

This will also apply where you appoint a body corporate as your proxy. The body corporate will need to ensure that it appoints an individual as its corporate representative to attend and vote for that corporation at the Meeting. Attorneys are requested to bring a certified copy of the power of attorney pursuant to which they were appointed. Proof of identity will also be required.

You will be able to register from **9.00am** (Melbourne time) on the day of the Meeting.

Webcast and your privacy

A live audio webcast of the Meeting will be available on AusNet Services' website at www.ausnetservices.com.au.

Attendees at the Meeting may be video recorded and the tapes may be viewed at the discretion of AusNet Services for security purposes.

Explanatory notes

These Explanatory Notes have been prepared to assist Members to understand the item of business to be considered at the Meeting. These Explanatory Notes are important and should be read carefully by all Members.

AusNet Services' Constitution currently includes a restriction on issuing Shares. As such, the Board needs to seek approval on an annual basis for the authority to issue any new Shares in the forthcoming period.

Shareholders will recall that at the Annual General Meeting in July 2015, in contrast with previous annual general meetings of the Company, Shareholders did not pass the resolution which would have allowed the Board of AusNet Services the flexibility to raise capital by issuing new Shares. Consequently, AusNet Services cannot conduct a dividend reinvestment plan (DRP), due to the restrictions imposed by the AusNet Services' Constitution.

Shareholders are therefore being asked to consider a proposed resolution to allow a DRP to be conducted for the half-year and full-year. The resolution, if passed, will give the Board the ability to issue new Shares under the existing clause 3.10 for a period of 18 months, pursuant to a DRP or any underwriting thereof.

These matters are discussed further below.

Issue of Shares pursuant to Dividend Reinvestment Plan

Clause 3.10 of AusNet Services' Constitution provides that the Directors must not exercise any power to issue Shares, nor to make or grant an offer, agreement or option which would or might require Shares to be issued, without the prior approval of AusNet Services in general meeting. Under the Constitution of AusNet Services, Shareholder approval to allow the issue of new Shares applies for 18 months before a new approval must be obtained.

With the exception of the Annual General Meeting in July 2015, this approval has been granted in each annual general meeting of the Company since it was listed.

Under the proposed resolution, Shareholders are requested to consider and, if thought fit, pass a resolution to permit AusNet Services to issue Shares pursuant to a DRP or any underwriting thereof at any time within 18 months of the date the resolution is approved at the Meeting. Any such issue of Shares will remain subject to the ASX Listing Rules and the Corporations Act.

It is the Board's usual practice to seek approval under clause 3.10 of the Constitution at each annual general meeting.

As the resolution is an ordinary resolution, it will be passed if at least 50% of the votes cast by Members entitled to vote on the resolution are cast in favour of the resolution.

Recommendation:

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

Glossary

In these Explanatory Notes, and in the Notice, the following expressions have the following meanings unless stated otherwise or the context requires otherwise:

ASX means ASX Limited.

ASX Listing Rules means the listing rules of ASX as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

AusNet Services means AusNet Services Ltd.

Board means the AusNet Services board of directors.

CDP means The Central Depository (Pte) Limited.

CDP Voting Instruction Form means the form accompanying the Notice to be used by persons whose Shares are listed on SGX-ST and deposited with CDP, to lodge voting instructions with CDP.

Company means AusNet Services Ltd.

Computershare means Computershare Investor Services Pty Limited.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a person appointed to perform the duties of a director of AusNet Services.

DRP means a dividend reinvestment plan of AusNet Services.

Explanatory Notes means this document.

Meeting means the General Meeting of AusNet Services to be held on Monday 26 October 2015 at 10.00am.

Member means a Shareholder.

Notice means the notice of the Meeting dated 22 September 2015.

SGX-ST means Singapore Exchange Securities Trading Limited.

Share means a share in AusNet Services Ltd.

Shareholder means a holder of Shares.

AusNet Services

Level 31
2 Southbank Boulevard
Southbank VIC 3006
Tel: **+61 3 9695 6000**
Fax: **+61 3 9695 6666**

www.ausnetservices.com.au

Locked Bag 14051
Melbourne City Mail Centre
Melbourne VIC 8001

Follow us on
 @AusNetServices



Lodge your vote:



Online:

www.ausnetsservices.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 AST
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX



Vote online

- Go to www.ausnetsservices.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: I999999999

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 10.00am (Melbourne time) Saturday 24 October 2015

How to Vote on Items of Business

All your shares 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 shares 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 shares 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 shares for each in Step 1 overleaf.

A proxy need not be a shareholder of the Company.

Signing Instructions for Postal Forms

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

Joint Holding: Where the holding is in more than one name, all of the shareholders 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 shareholder 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. Shareholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

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 Ausnet Services 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 General Meeting of AusNet Services Ltd to be held at Meeting Room 213, Melbourne Convention and Exhibition Centre, 1 Convention Centre Place, South Wharf, Melbourne, Victoria, Australia on Monday 26 October 2015 at 10.00am (Melbourne time) and at any adjournment or postponement of that meeting.

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
Issue of Shares pursuant to Dividend Reinvestment Plan	☐	☐	☐

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 Shareholder(s)

This section must be completed.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name	Contact Daytime Telephone	Date
		/ /

Voting Instruction Form for CDP's Depositors

GENERAL MEETING – MONDAY 26 OCTOBER 2015

Please read the notes overleaf before completing and signing this form. A copy of the Notice of General Meeting is enclosed. Terms used in this Voting Instruction Form for CDP's Depositors are defined in the Glossary contained in the Explanatory Notes, unless otherwise indicated.

To: AusNet Services
c/o The Central Depository (Pte) Limited
Robinson Road Post Office
P.O. Box 1597
Singapore 903147

I/We,

request you to appoint the Chairman of the Meeting as my/our proxy to attend and vote for me/us on my/our behalf at the General Meeting of AusNet Services Ltd to be held at Meeting Room 213, The Melbourne Convention and Exhibition Centre, 1 Convention Centre Place, South Wharf, Melbourne, Victoria, Australia on Monday, 26 October 2015 at 10.00am (Melbourne time) and at any adjournment of the Meeting.

I/We direct that my/our proxy vote as indicated:

BUSINESS

	For	Against	Abstain ¹
Issue of shares pursuant to Dividend Reinvestment Plan			
	Number of Shares to which this instruction relates		
	Securities Account Number to which this instruction relates		

¹ If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a poll.

TO BE COMPLETED IF YOU WISH TO GIVE VOTING INSTRUCTIONS:

For Individuals:

Signature of Direct Account Holder

Dated this _____ day of _____ 2015

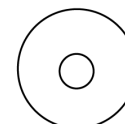
Signature of Direct Account Holder

For Corporations:

Signature of Director(s)/Secretary

Dated this _____ day of _____ 2015

Signature of Director(s)/Secretary



Common Seal

Notes :

- 1) You may attend (in person) the General Meeting on Monday, 26 October 2015, provided that you have notified AusNet Services in writing of your proposed attendance by no later than Saturday, 24 October 2015 at 10.00am (Melbourne time) and provided AusNet Services with your name, address and details of your shareholding as evidence that your Shares are deposited with CDP at that time. Such written notification should be addressed to the Company Secretary, AusNet Services, Level 31, 2 Southbank Blvd, Southbank, Victoria 3006 Australia or by facsimile to +61 3 9695 6666. If you attend the General Meeting, you have the same right to speak at the General Meeting as a Member. However, you do not have any right to vote, be counted in a quorum, or enjoy any other rights of the kind typically enjoyed by Members.
- 2) Your Shares are registered with CDP. As CDP is not allowed under the constitution of AusNet Services to appoint more than 2 proxies, you are not able to attend and vote or appoint your own proxies to attend the General Meeting, and can only request CDP to appoint the Chairman of the General Meeting as your proxy to attend and vote on your behalf in accordance with the voting instructions herein. CDP will not appoint a proxy other than the Chairman of the General Meeting to attend and vote in accordance with the voting instructions herein.
- 3) You must return this Voting Instruction Form for CDP's Depositors, duly completed, to AusNet Services c/o The Central Depository (Pte) Limited, Robinson Road Post Office P.O. Box 1597 Singapore 903147 by 5pm on Tuesday, 20 October 2015 (Singapore time) (the "Receipt Date").
- 4) You should complete each box for the resolutions set out in the "Business" section of this form, including the number of Shares to be voted "for" or "against" or "abstain". The total number of Shares represented should not exceed your total shareholding.
- 5) If CDP, on behalf of AusNet Services, does not receive your specific instructions by the Receipt Date, it will not vote or take any action with respect to your Shares at the General Meeting.
- 6) You should indicate your Securities Account Number to which the number of Shares to which this instruction relates, in the box provided. If the Securities Account Number is not provided, this form will be deemed to be incomplete and AusNet Services and CDP are entitled (but not obliged) to disregard your voting instruction.
- 7) If you wish to give voting instructions on your Shares, this form must be signed by you or your attorney duly authorised in writing or, if you are a corporation, executed under your common seal or under the hand of your attorney duly authorised in writing. In the case of joint holders, all joint holders must sign this form. The Power of Attorney or other authority appointing the attorney or a notarially/duly certified copy of that Power of Attorney or other authority must be attached to this form if it is signed by an attorney.
- 8) If, as at the Receipt Date, your total shareholding exceeds the total number of Shares to which any voting instruction relates, CDP will forward your voting instructions only in respect of the Shares in respect of which any voting instruction relates.

If, as at the Receipt Date, your total shareholding is less than the total number of Shares to which any voting instruction relates, CDP will forward your voting instructions only in respect of your total shareholding as at the Receipt Date, provided that any instruction which requires CDP to split the Shares between votes "for" or "against" or "abstain" in respect of any resolution set out in the "Business" section of this form shall be invalid. For example, if on the Receipt Date, your total shareholding is 10 Shares but your voting instruction relates to 20 Shares, CDP will forward the voting instructions in respect of 10 Shares if the votes are either wholly for or wholly against or wholly abstaining in respect of a resolution set out in the "Business" section of this form. If you have split your Shares into votes for and against the resolution, CDP will not be able to allocate the Shares amongst the split votes and will accordingly treat the voting instruction as invalid.