

# NOTICE OF MEETING 2004



**IAG**  
Insurance  
Australia  
Group

Notice of Annual General Meeting 2004  
and Explanatory Notes  
Insurance Australia Group Limited  
ABN 60 090 739 923

# NOTICE OF ANNUAL GENERAL MEETING ('AGM')

Shareholders are advised that the 2004 Annual General Meeting of Insurance Australia Group Limited ('the Company') will be held on Wednesday 10 November 2004 at 10.30am in The Grand Ballroom, Lower Level, The Westin Sydney, No. 1 Martin Place, Sydney.

## Ordinary business

### **A** Election of Directors

#### **Resolution 1**

Ms Yasmin Allen offers herself for election as a director.

#### **Resolution 2**

Mr Brian Schwartz offers himself for election as a director, the appointment to take effect from 1 January 2005.

### **B** Receipt of financial statements and reports

To receive and discuss the Company's financial statements and reports for the year ended 30 June 2004.

## Notes

### (a) Proxies

A shareholder who is entitled to attend and cast a vote at the meeting 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, but may be a corporation. A shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion and number of votes which each proxy is appointed to exercise.

Shareholders appointing a proxy to vote on their behalf are encouraged to utilise their capacity to direct the proxy to vote "For", "Against" or "Abstain" on each motion, rather than providing open proxies.

To be valid, all proxy forms must be received by the Company's Share Registry, Computershare Investor Services Pty Limited at Level 2, 60 Carrington Street, Sydney NSW 2000 before 10.30am on Monday 8 November 2004 (**Proxy Deadline**).

Proxy forms may be submitted in one of the following ways:

- (i) by post in the reply paid envelope provided. Please allow sufficient time so that it reaches Computershare Investor Services Pty Limited by the Proxy Deadline;
- (ii) online at [www.iag.com.au/agm2004](http://www.iag.com.au/agm2004). You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) which is shown in the top right corner of the Proxy Form;
- (iii) by facsimile to Computershare Investor Services Pty Limited on (02) 8235 8220. Any proxy form sent by facsimile must be received by the Proxy Deadline; or
- (iv) by hand delivery to Computershare Investor Services Pty Limited, Level 2, 60 Carrington Street, Sydney NSW 2000.

### (b) Corporate representatives

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

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

### (c) Power of Attorney

If a shareholder has appointed an attorney to attend and vote at the meeting, or if the proxy is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Company's Share Registry, Computershare Investor Services Pty Limited before the Proxy Deadline, 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 Level 2, 60 Carrington Street, Sydney NSW 2000.

### (d) Shareholders eligible to vote

As determined by the Board of Directors, only persons who hold ordinary shares in the Company as at the Proxy Deadline will be eligible to vote at the meeting.

Dated at Sydney on 7 September 2004  
By order of the Board of Directors.



Anne O'Driscoll  
Group Company Secretary

# 2004 AGM

# EXPLANATORY NOTES

These notes explain the resolutions set out in the Notice of Meeting for the Company's 2004 AGM and should be read in conjunction with the Notice.

## Ordinary business

### Election of Directors

The ASX Listing Rules require the Company to hold an election of directors in each year. The Constitution of the Company requires one third of the Directors (other than the Managing Director) to retire from office at each AGM. The Board agreed in September 2003 to introduce a standard tenure for Non-Executive Directors. Ms Dominique Fisher and Ms Anne Keating have given notice of their intention to retire at the AGM as another completed term of office by both Directors would take them beyond the maximum term, and would mean their total tenure in any new term would exceed seven years. Two candidates may therefore be elected in accordance with the Company's Constitution.

#### Resolution 1

##### Election of a Director, Ms Yasmin Allen

Ms Yasmin Allen offers herself for election as a director.

Ms Allen has extensive experience in company analysis and strategic advice, with prior roles in investment banking and the brokerage industry in Australia and overseas, including as Vice President of Deutsche Bank in Sydney and as a director of ANZ Investment Bank.

Ms Allen is also a director of Film Australia, the Australian Red Cross Blood Service and of Macquarie Specialised Asset Management (and the Chairperson of its Audit Committee) and a member of the Salvation Army Investment Advisory Board.

#### Recommendation

The Directors recommend that you vote in favour of Ms Allen's election.

#### Resolution 2

##### Election of a Director, Mr Brian Schwartz

Mr Brian Schwartz offers himself for election as a director.

Mr Schwartz has been with Ernst & Young Australia since 1979, becoming its Chief Executive in 1998 as well as a member of the firm's Board of Partners. In his role he has overseen integration of the Andersen Australian practice into Ernst & Young Australia, and played a key role in the integration of several Andersen firms globally. Mr Schwartz will retire from the Ernst & Young partnership effective 31 December 2004 to take up an appointment as Chief Executive Officer of Investec Bank (Australia) Limited.

Mr Schwartz has served as a Trustee and Vice President of The Australian Museum and Chairman of the Finance Committee; Deputy Chairman of the Board of the Australian Soccer Association and Chairman of the Audit Committee; and is an active member of the Business Council of Australia.

If elected, Mr Schwartz will take up his directorship of IAG effective 1 January 2005.

#### Recommendation

The Directors recommend that you vote in favour of Mr Schwartz's election.

# VENUE LOCATION



## Public transport information

**Train** – The closest train stations are Martin Place and Wynyard. For information about train times please call **131 500**.

**Bus** – Some State Transit buses stop along George Street at the corner of King Street, near Martin Place. For more information about bus routes and timetables please call **131 500**.

**Ferry** – The closest wharf is Circular Quay. For more information about ferry timetables please call **131 500**.