

Notice of 2019 Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE SEVENTY THIRD ANNUAL GENERAL MEETING (Meeting) OF SHAREHOLDERS OF ARGO INVESTMENTS LIMITED (Argo) WILL BE HELD AT ADELAIDE OVAL, WAR MEMORIAL DRIVE, NORTH ADELAIDE ON MONDAY 21 OCTOBER 2019 AT 10.00am.

ITEMS OF BUSINESS

1. Financial and other Reports

To receive and consider the Financial Report and the reports of the Directors and the Auditor in respect of the financial year ended 30 June 2019.

No resolution is required to be passed on this item.

2. Adoption of Remuneration Report

To consider and, if thought fit, pass the following non-binding resolution as an ordinary resolution:

“That the Remuneration Report for the financial year ended 30 June 2019 be adopted.”

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

Voting exclusions and authorisations apply to this item - see Explanatory Notes, Item 2.

3. Re-election of Director

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

“That **Ms. Anne Brennan**, a Director who will retire by rotation in accordance with clause 54 of the Company’s Constitution, being eligible, be re-elected as a Director of the Company.”

4. Re-election of Director

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

“That **Mr. Chris Cuffe AO**, a Director who will retire by rotation in accordance with clause 54 of the Company’s Constitution, being eligible, be re-elected as a Director of the Company.”

By Order of the Board
T.C.A. Binks
Chief Operating Officer
13 September 2019



LOCATION OF AGM



ARGO GLOBAL LISTED INFRASTRUCTURE AGM

You are also invited to attend the AGM of Argo Global Listed Infrastructure (ALI) which follows at 1.00pm. This meeting will include a presentation from ALI's New York based specialist infrastructure portfolio manager, Cohen & Steers, Inc.

WEBCAST INFORMATION

We will be streaming the AGM live on our website at www.argoinvestments.com.au, commencing at 10.00am Adelaide time.

Voting Information

1. The Company has determined that for the purpose of voting entitlements at the Meeting, shares of the Company will be taken to be those held by the shareholders recorded on the register as at 7.00pm (Adelaide time) on Saturday 19 October 2019.
2. A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a body corporate. If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:
 - appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act 2001; and
 - provides satisfactory evidence of the appointment of its corporate representative.

A form of proxy is enclosed. To be effective, the document appointing the proxy (and the Power of Attorney, if any, under which it is signed) must be received by the Company not later than 48 hours before the Meeting, being 10.00am (Adelaide time) on Saturday 19 October 2019.

A proxy form and proxy appointment authorities may be lodged with the Company's share registry:

- In person at: Computershare Investor Services Pty Limited, Level 5, 115 Grenfell Street, Adelaide SA 5000, Australia.
- By mail to: Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia.
- By facsimile to: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).
- Vote online: Shareholders can also cast their proxy votes online, including by smartphone, at www.investorvote.com.au. To use this facility you will need your holder number (SRN or HIN), postcode and the control number shown on your proxy form.
- Custodian voting: For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your proxy voting intentions.

3. A shareholder entitled to attend and vote at this Meeting may appoint not more than two proxies (who need not be shareholders of the Company) to attend and vote in the shareholder's place. A shareholder may direct their proxy how to vote using the FOR, AGAINST or ABSTAIN boxes provided next to each resolution on the proxy form.

If a shareholder appoints one proxy, that proxy is entitled to vote on the taking of a poll or on a show of hands unless the proxy has two or more appointments that specify different ways to vote on a resolution, in which case the proxy must not vote on a show of hands.

If a shareholder appoints two proxies, neither proxy is entitled to vote on a show of hands, but each proxy is entitled to vote in the percentage or number specified by the shareholder on the taking of a poll. If no percentage or number is specified, each proxy is entitled to vote half of the shareholder's votes.

If a proxy with directed votes does not attend the Meeting or chooses not to vote as proxy on a resolution, the Chairman of the Meeting will be taken to have been appointed as the shareholder's proxy for the purposes of a poll. The Chairman of the Meeting will cast the shareholder's votes in accordance with any directions provided on the proxy form, or if no directions are provided, in accordance with the stated voting intentions of the Chairman of the Meeting, to the extent permitted by law. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention, in which case an ASX announcement will be made by the Company.

4. The proxy form must be signed by the shareholder or the shareholder's attorney duly authorised in writing. In the case of joint shareholders, the proxy form may be signed by any of the shareholders or attorneys. If the shareholder is a body corporate, the proxy form must be signed in accordance with the corporation's constitution and (if applicable) the Corporations Act 2001, or by its duly authorised attorney or representative.

If you lodge your proxy vote online, you will be taken to have signed the proxy form if it is lodged in accordance with the instructions on the website.

EXPLANATORY NOTES

FINANCIAL REPORTS

Item 1: Financial and other Reports

Section 317 of the Corporations Act 2001 requires each of the Financial Report (which includes the Financial Statements and Directors' Declaration), the Directors' Report and the Auditor's Report for the last financial year to be laid before the Annual General Meeting.

The reports referred to in Item 1 of the Notice of Annual General Meeting are included in the Annual Report sent to shareholders who have requested to receive a copy. If you have not elected to receive a hard copy of the Company's 2019 Annual Report, it can be accessed on the Company's website at www.argoinvestments.com.au.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on these reports and on the business, operations and management of the Company.

There is no requirement for these reports to be formally approved by shareholders.

REMUNERATION REPORT

Item 2: Adoption of the Remuneration Report

The Company's Remuneration Report to shareholders forms part of the Directors' Report for the year ended 30 June 2019 which is included in the Company's 2019 Annual Report. The Remuneration Report is submitted to shareholders for consideration and adoption by way of a non-binding resolution.

The resolution is advisory only. The Board will consider and take into account the outcome of the vote and feedback from shareholders on the Remuneration Report when reviewing the Company's remuneration policies.

If the Company's Remuneration Report receives an 'Against' vote of 25 per cent or more at two consecutive annual general meetings, a resolution must then be put to shareholders at the second annual general meeting as to whether another meeting should be held (within 90 days) at which all Directors who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and comment on the Remuneration Report.

Voting Exclusion Statement

The Company will disregard any votes cast on Item 2 by or on behalf of a member of the Company's Key Management Personnel (KMP) whose remuneration details are disclosed in the Remuneration Report, or by or on behalf of a closely related party of a member of the KMP, in any capacity, unless the vote is cast as proxy for a person who is entitled to vote and:

- the proxy's appointment directs how the proxy is to vote; or
- the vote is cast by the person chairing the Meeting, in accordance with the stated voting intentions of the Chairman of the Meeting.

Chairman of the Meeting authorised to exercise undirected proxies

The Chairman of the Meeting will be a member of the KMP, details of whose remuneration is included in the Remuneration Report. You should be aware that the Chairman of the Meeting intends to vote undirected proxies in favour of Item 2. By appointing the Chairman of the Meeting to be your proxy, you *expressly authorise* the Chairman of the Meeting to exercise your proxy in relation to Item 2 (including an undirected proxy) even though the Chairman of the Meeting is a member of the KMP. A shareholder may appoint the Chairman of the Meeting as proxy with a direction to cast the votes contrary to the Chairman's stated voting intentions, or to abstain from voting on that resolution.

The Directors unanimously recommend that shareholders vote in favour of Item 2, noting that each Director has a personal interest in his or her own remuneration from the Company.

DIRECTOR RE-ELECTIONS

At this Annual General Meeting, Ms. Anne Brennan and Mr. Chris Cuffe AO are the Non-executive Directors due to retire by rotation pursuant to the Company's Constitution and the ASX Listing Rules.

Ms. Brennan and Mr. Cuffe are retiring from office in accordance with clause 54 of the Company's Constitution and being eligible, are seeking re-election as Directors of the Company. Details of the qualifications and experience of Ms. Brennan and Mr. Cuffe follow.

Item 3: Re-election of Ms. Anne Brennan BCom(Hons), FCA, FAICD

Anne Bernadette Brennan joined the Board of Argo Investments Limited as an independent, Non-executive Director in 2011. She is Chair of the Company's Audit & Risk Committee and a Director of the Company's wholly-owned subsidiary, Argo Service Company Pty Ltd.

Ms. Brennan is an experienced company director who has a chartered accounting and corporate background. She is currently a Non-executive Director of listed companies Charter Hall Group (since 2010) and Nufarm Ltd (since 2011). She was previously a Non-executive Director of listed companies Metcash Ltd (2018 to 2019) and Myer Holdings Ltd (2009 to 2017). She is also a Non-executive Director of unlisted companies Rabobank Australia and New Zealand Ltd and NSW Treasury Corporation.

Ms. Brennan brings strong financial credentials and business experience to the Company, having worked in a variety of senior management roles in both professional accounting firms and large corporations.

During her executive career, Ms. Brennan was the Finance Director of Coates Group and the Chief Financial Officer of CSR Ltd. Prior to her role at CSR, she was a partner at KPMG, Arthur Andersen and Ernst & Young.

Ms. Brennan is a Fellow of Chartered Accountants Australia and New Zealand and of the Australian Institute of Company Directors. She holds a Bachelor of Commerce (Honours) degree from University College Galway.

The Directors (excluding Ms. Brennan) unanimously recommend that shareholders vote in favour of Item 3.

Item 4: Re-election of Mr. Chris Cuffe AO BCom, FCA, FFin, FAICD

Christopher Edgar Cuffe joined the Board of Argo Investments Limited as an independent, Non-executive Director in 2016. He is a member of the Company's Audit & Risk Committee.

Mr. Cuffe has many years of experience in building successful wealth management practices. He joined Colonial First State in 1988 and became its Chief Executive Officer two years later, taking the company from a start-up operation to become Australia's largest investment manager. In 2003, he became Chief Executive Officer of Challenger Financial Services Group Ltd and subsequently led its wealth management business through a period of strong growth.

In 2007, he was inducted into the Australian Fund Manager's Hall of Fame for services to the investment industry. He is now involved in a portfolio of activities which include management of public and private investments, directorships, founding new businesses and various roles assisting the not-for-profit sector.

He is currently Chairman of listed company Hearts and Minds Investments Ltd (since 2018) and a Non-executive Director of listed companies Antipodes Global Investment Company Ltd (since 2016), Class Ltd (since 2017) and Global Value Fund Ltd (since 2014). He is also a Non-executive Director of unlisted companies Australian Philanthropic Services Ltd (Chairman) and Third Link Investment Managers Pty Ltd. He was previously Chairman of UniSuper Ltd.

Mr. Cuffe holds a Bachelor of Commerce degree from the University of NSW and a Diploma from the Securities Institute of Australia. He is a Fellow of the Australian Institute of Company Directors, of Chartered Accountants Australia and New Zealand and of the Financial Services Institute of Australasia.

The Directors (excluding Mr. Cuffe) unanimously recommend that shareholders vote in favour of Item 4.



Argo Investments Limited
ABN 35 007 519 520

For all enquiries:



Online:
www.investorcentre.com/contact



Phone:
1300 350 716 (within Australia)
+61 3 9415 4296 (outside Australia)

PROXY FORM – 2019 ANNUAL GENERAL MEETING

! For your vote to be effective it must be received by 10.00am (Adelaide time) on Saturday 19 October 2019

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: You may direct your proxy how to vote by marking one of the boxes opposite each item of business. If you mark more than one box on an item, your vote will be invalid on that item.

If you do not mark a box, your proxy may, to the extent permitted by law, vote as they choose on that item. However, note that if the Chairman of the Meeting is your proxy, he will vote your undirected proxy in accordance with the voting intentions set out in Step 2.

Voting a portion of your holding: You may 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(es). 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 or number of shares for each proxy to vote, otherwise each proxy may exercise half of the votes. When appointing a second proxy, write both names and the percentage or number of shares for each to vote 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 or attorney must sign.

Joint Holding: Where the holding is in more than one name, any of the shareholders or attorneys may sign.

Power of Attorney: Where the proxy is signed by the shareholder's attorney and if the Power of Attorney has not already been lodged with the share 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".

VOTES MAY BE LODGED:

▶ VIA THE INTERNET:

Use your computer or smartphone to vote and view the annual report online or appoint a proxy at www.investorvote.com.au or scan the QR code below using your smartphone.

Your secure access information is:

Control Number: 133025

For intermediary online subscribers (custodians) use www.intermediaryonline.com



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

▶ BY FAX:

(within Australia) 1800 783 447
(outside of Australia) +61 3 9473 2555

▶ BY MAIL:

Computershare Investor Services
Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

PROXY FORM

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.

Please mark to indicate your directions

STEP 1 ▶ APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a member/s of Argo 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 Argo Investments Limited to be held at Adelaide Oval, War Memorial Drive, North Adelaide, South Australia on Monday 21 October 2019 at 10.00am** and at any adjournment or postponement of that Meeting.

Chairman of the Meeting 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 of the Meeting becomes my/our proxy by default), I/we **expressly authorise** the Chairman of the Meeting to the extent permitted by law, to exercise my/our proxy on **Item 2** (except where I/we have indicated a different voting intention below) even though **Item 2** is connected directly or indirectly with the remuneration of a member of the key management personnel of Argo Investments Limited which includes the Chairman of the Meeting.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy, you can direct the Chairman of the Meeting to vote for or against or abstain from voting on **Item 2** 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
2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Ms. A.B. Brennan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Director – Mr. C.E. Cuffe AO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Note: The Chairman of the Meeting intends to vote all available proxies in favour of each item of business, to the extent permitted by law. 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

Sole Director & Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name _____

Daytime Telephone _____

Date ____ / ____ / ____

