



Argo Investments Limited ABN 35 007 519 520

NOTICE OF 2013 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE SIXTY SEVENTH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ARGO INVESTMENTS LIMITED ("the Company") WILL BE HELD AT THE ADELAIDE CONVENTION CENTRE, NORTH TERRACE, ADELAIDE ON MONDAY 28 OCTOBER, 2013 AT 10.00 A.M.

ORDINARY 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, 2013.

2. Adoption of Remuneration Report

To adopt the Remuneration Report for the financial year ended 30 June, 2013.

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

Voting Exclusion Statement

In accordance with the Corporations Act 2001, the Company will disregard any votes cast on Item 2 by or on behalf of any of the Company's key management personnel or by or on behalf of a closely related party of a member of the key management personnel. The Company's key management personnel are those personnel, including the Directors, whose remuneration details appear in the Remuneration Report. However, the Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the stated voting intentions of the Chairman of the Meeting, or if:

- the vote is cast by a person as proxy where the appointment specifies how the proxy is to vote on the proposed resolution; and
- the vote is not cast on behalf of any of the Company's key management personnel or a closely related party of a member of the key management personnel.

3. Re-election of Directors

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

3.1 "That Ms. Anne B. Brennan, a Director who will retire by rotation at the close of the Meeting in accordance with clause 54 of the Company's Constitution, being eligible, be re-elected as a Director of the Company."

3.2 "That Mr. Robert J. Patterson, a Director who will retire by rotation at the close of the Meeting in accordance with clause 54 of the Company's Constitution, being eligible, be re-elected as a Director of the Company."

Adelaide
19 September, 2013

By Order of the Board
T.C.A. Binks
Company Secretary

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 7.00 p.m. (Adelaide time) on Saturday 26 October, 2013.
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 10.00 a.m. (Adelaide time) on Saturday 26 October, 2013.

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 votes online using a computer or smartphone at www.investorvote.com.au. To use this facility you will need your holder number (SRN or HIN), postcode and control number as shown on the proxy form. You will be taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.

Custodian voting: For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your 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, then 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 does not attend the Meeting or chooses not to vote as proxy on a resolution where a poll is taken, the Chairman of the Meeting will be taken to have been appointed as the shareholder's proxy for the purposes of that 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.

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

EXPLANATORY NOTES

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 Company's Constitution also provides for these reports to be received and considered at that Meeting.

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

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 2013 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 comment on these reports and on the business, operations and management of the Company.

Item 2: Adoption of the Remuneration Report

The Company's Remuneration Report to shareholders forms part of the Company's Directors' Report for the year ended 30 June, 2013 and is set out on pages 15 to 31 of the Company's 2013 Annual Report. The Remuneration Report is submitted to shareholders for consideration and adoption by way of a non-binding resolution.

However, if the Company's Remuneration Report receives a 'no' 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.

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.

The Chairman of the Meeting will be a member of the key management personnel, 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 the adoption of the Remuneration Report. 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 key management personnel. 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.

Item 3: Re-election of Directors

At this Annual General Meeting, Ms. A.B. Brennan and Mr. R.J. Patterson 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. Patterson follow:

Item 3.1: Ms. Anne B. Brennan BCom (Hons), FCA, FAICD

Anne Brennan joined the Board of Argo Investments Limited as an independent, non-executive Director in 2011. She is currently Chair of the Company's Audit Committee.

Anne is an experienced company Director who has a chartered accounting and corporate background. She is currently a non-executive Director of Myer Holdings Limited (since 2009), Charter Hall Group (since 2010), Nufarm Limited (since 2011), Rabobank Australia and New Zealand Limited (since 2011) and Echo Entertainment Group Limited (since 2012 and appointed Deputy Chair in 2013).

Anne 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, Anne was the Finance Director of Coates Group and the Chief Financial Officer of CSR Limited. Prior to her role at CSR, she was a partner of KPMG, Andersen and Ernst & Young.

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

The Directors (excluding Ms. Brennan) unanimously recommend that shareholders vote in favour of Item 3.1.

Item 3.2: Mr. Robert J. Patterson FAICD

Rob Patterson re-joined the Board of Argo Investments Limited as a non-independent, non-executive Director in 2011.

His earlier career with Argo spanned almost 41 years. During the 28 years that he led the Company, it grew from funds under management of \$70 million to become one of Australia's top 100 listed companies, with a market capitalisation of \$3.6 billion at the time of his retirement as Managing Director. Over the same period, Argo produced a total shareholder return of 15.3% per annum compounded, well in excess of the 12.9% return from the S&P ASX All Ordinaries Accumulation Index.

Rob's vast experience and contribution to the investment management industry was recognised in 2009 with his induction into the Australian Fund Managers' Hall of Fame. He is a Fellow of the Australian Institute of Company Directors.

Mr. Patterson is currently a non-executive Director of Lawguard Management Pty. Ltd. and is also a member of the Art Gallery of South Australia Board Funds Management Committee, the Westminster School Foundation Investment Committee and The University of Adelaide's Investment Management Working Group.

The Directors (excluding Mr. Patterson) unanimously recommend that shareholders vote in favour of Item 3.2.



Argo Investments Limited

ABN 35 007 519 520

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 350 716
(outside Australia) +61 3 9415 4296

Proxy Form - 2013 Annual General Meeting



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 online:

Control Number:

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 10.00 a.m. (Adelaide time) on Saturday 26 October, 2013

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 information tab, "Downloadable Forms".

**GO ONLINE TO VOTE,
or turn over to complete the 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 their broker of any changes.

Proxy Form

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 The Adelaide Convention Centre, North Terrace, Adelaide, South Australia on Monday 28 October, 2013 at 10.00 a.m.** 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.

ORDINARY BUSINESS

	For	Against	Abstain
2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.1 Re-election of Director - Ms. A. B. Brennan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.2 Re-election of Director - Mr. R. J. Patterson	<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.

SIGN Signature of Shareholder(s)

This section must be completed.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / / _____