



Findlay Securities Limited

ACN 124 891 685

Notice of Annual General Meeting

Notice is given that a general meeting of Findlay Securities Limited ("**Company**") will be held at 10.30am on Wednesday, 26th November 2008 at the offices of Findlay Securities Limited, Level 12, 10 Spring Street, Sydney, NSW 2000.

Ordinary Business

Financial Statements and Reports

To receive and consider the financial report, the directors' report and the auditor's report for the year ended 30 June 2008.

Resolution 1 - Remuneration Report

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

"That the Remuneration Report be adopted."

As required by section 250R(2) of the corporations Act 2001, it is put to shareholders to consider and, if thought fit, to pass the following resolution as an advisory resolution. The vote on resolution 1 is advisory and does not bind the Directors or the company.

Resolution 2 - Election of Director:

Mr Rob Bishop (Non-executive director)

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

"That Mr Robert Bishop who was appointed by the Directors during the last 12 months, who retires in accordance with article 18.4 of the Company Constitution and being eligible for re-election, be elected as a director of the Company."

Information about Mr Bishop appears in the Explanatory Memorandum

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Resolution 3 – Re-election of Director

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

"That Mr Darren Pettiona, being eligible for re-election, be elected as a director of the Company."

Information about Mr Pettiona appears in the Explanatory Memorandum

Resolution 4 – Refresh capacity to issue shares, following the issue to Professional Investors

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

"That the issue by the company on 20th October 2008 of 8,825,333 fully paid ordinary shares in the capital of the company be approved for all purposes, including the purpose of ASX Listing Rule 7.4"

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast in relation to the resolution set out in Resolution 4 by:

- (i) Any person who participated in the issue (**Participant**); and
- (ii) Any Associate of any Participant.

However, the Company need not disregard a vote of a Participant or any Associate of a Participant if:

- (i) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

Explanatory Statement

Before deciding how to vote on the resolutions, you should carefully read the Explanatory Statement accompanying, and forming part of, this Notice of Annual General Meeting (**Notice of Meeting**).

By Order of the Board

Richard Mollett
Secretary
27th October 2008

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NOTES:

Who may vote	Persons whose names are set out in the register of members of the Company as at the close of business on 24th November 2008 are entitled to attend and vote at the meeting convened by this notice.
Proxies Appointment	- A member of the Company who is entitled to attend and vote at the meeting has a right to appoint not more than 2 proxies to attend and vote for the member at the meeting. A member who is entitled to cast 2 or more votes may appoint 2 proxies. Where a member appoints 2 proxies, the appointment may specify the proportion or number of votes which each proxy may exercise. If the appointment does not specify the proportion or number of the member's votes each proxy may exercise, then each proxy may exercise half of those votes. A proxy must be a member of the Company.
Proxies Lodgement	- To be valid, a proxy form must be received by the Company by no later than 10:30am on 24 November 2008 (in Sydney, Australia) (" Proxy Deadline "). Proxies may be submitted by : (a) post ; or (b) hand delivery to Level 12, 10 Spring Street, Sydney NSW 2000 (c) facsimile to facsimile number +61 2 9279 0664 A written proxy appointment must be signed by the member or the member's attorney. Where the appointment is signed by the appointor's attorney, a certified copy of the authority, or the authority itself, must be lodged with Company in one of the above ways by the Proxy Deadline. If facsimile transmission is used, the authority must be certified.
Body corporate representative	A member of the Company who is a body corporate and who is entitled to attend and vote at the meeting, or a proxy who is a body corporate and who is appointed by a member of the Company entitled to attend and vote at the meeting, may appoint a person to act as its representative at the meeting by providing that person with: (a) a letter or certificate, executed in accordance with the body corporate's constitution, authorising the person as the representative; or (b) a copy of the resolution, certified by the secretary or a director of the body corporate, appointing a representative.

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Explanatory Statement
Annual General Meeting 12 December 2007

Item 1 – Financial Statement and Reports

As required by the Corporations Act (Cth) 2001 (“**Corporations Act**”), the financial statements and reports including the directors’ report and the auditor’s report for the most recent financial year will be laid before the meeting. There is no requirement in the Corporations Act or the Company’s Constitution for members to vote on, approve or adopt these reports.

Members will have a reasonable opportunity at the meeting to ask the Managing Director questions and make comments on the business, operations and management of the Company. The auditor of the Company will also be available to take members’ questions and comments about the conduct of the audit, the preparation and content of the auditor’s report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Resolution 1 – Remuneration Report

The Corporations Act requires that a listed company’s directors’ report include a section called the remuneration report. The report is set out on pages 12 to 16 of the annual report. (*The annual report is available on the Company’s website at www.findlay.com.au*). Additionally, the Corporations Act requires listed companies to put the remuneration report for each financial year to a resolution of members at the Company’s annual general meeting. Under the Corporations Act, the vote is advisory only, and does not bind the directors.

Security holders will be provided with the opportunity to ask questions in relation to the remuneration report prior to the resolution being voted on.

Resolution 2 - Election of directors

The Listing Rules of the Australian Securities Exchange (“ASX Listing Rules”) require the Company to hold an election of directors each year. The Constitution of the Company requires one third of the directors (other than the Managing Director) to retire from office at each annual general meeting, together with any director who has held office without re-election for three or more years.

Election of Rob Bishop (Non - executive director)

Profile of Mr Rob Bishop B. Ec., MAICD

Mr Bishop has significant experience in financial services and is considered a global authority on cards, payments, retail banking and distribution having held senior executive positions at National Australia Bank, Westpac and Citibank.

In 2001 Rob established a specialised advisory and investment group operating across the Asia Pacific. He has served on numerous boards and advisory groups including MasterCard International (1994-99), NCR Corporation, Equifax, Mondex International (1996-99), Bankcard Australia (1994-98), IWL Limited (20XX-07), the Lighthouse Foundation (2005-06) and a number of Australian public and private companies.

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Current Directorships include: Non-Executive Chairman of Keycorp Limited (ASX: KYC; Director since February 2006 and Chairman since June 2007) and PSP International plc. (since 2006) and Executive Director of Magnolia Group Pty Ltd (since March 2001).

Resolution 3 – Re-election of directors

The Listing Rules of the Australian Securities Exchange (“ASX Listing Rules”) require the Company to hold an election of directors each year. The Constitution of the Company requires one third of the directors (other than the Managing Director) to retire from office at each annual general meeting, together with any director who has held office without re-election for three or more years

Election of Rob Bishop (Non - executive director)

Mr Pettiona’s experience includes over 15 years experience as a founding shareholder and executive director building various financial services businesses. Most notable of these have been Online Broker Holdings (Charles Schwab Australia) purchased by Ecorp Ltd in 1998, Portfolio Management Systems purchased by Advent Inc. (NASDAQ: ADVS) in 1998, Coin Software acquired by Macquarie Bank in 2005 and Hub24 Pty Ltd an investment management and self managed superfund platform (current). Mr Pettiona is currently an executive director with Hub24 Pty Ltd and holds non-executive directorships with TOTE Tasmania Pty Ltd and TOTE Sports Radio Pty Ltd.

Item 4 – Placement

Resolution 4 provides for shareholder approval for the issue and allotment of 8,825,333 fully paid ordinary shares in the Company at an issue price of \$0.12 cents per share, under a Placement to professional investors. This represented 15% of the issued capital in the Company.

The purpose of the share Placement was to raise working capital for the Company.

ASX Listing Rule 7.1 provides that the Company cannot issue or agree to issue equity securities (which include shares) without shareholder approval (unless the issue is pursuant to an exemption to Listing Rule 7.1) where the number of equity securities issued or agreed to be issued in the preceding 12 month period and the new issue exceeds 15% of the number of ordinary shares on issue at the beginning of the preceding 12 month period (increased by any issues undertaken in that period with shareholder approval or under an exemption to Listing Rule 7.1). Therefore under ASX Listing Rule 7.1 the Company cannot issue additional shares without shareholder approval.

ASX Listing Rule 7.4 allows the Company to have shareholders approve an issue of equity securities as if the issue has been approved for the purposes of ASX Listing Rule 7.1.

While the issue of the shares under the Placement did not exceed the limit set out in ASX Listing Rule 7.1, the Company is seeking shareholder approval in respect of the issue of shares the subject of Item 3 for the purposes of ASX Listing Rule 7.4, so that the Company can issue up to 15% in additional capital, if required, in the next 12 months.

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PROXY FORM

Annual General Meeting – 26th November 2008

Name Address 1
Name Address 2
Name Address 3
Name Address 4
Name Address 5
Name Address 6

Appointment of Proxy

If appointing a proxy to attend the Annual General Meeting on your behalf, please complete the form and submit it in accordance with the directions on the reverse of the page.

I/We being a shareholder/shareholders of the Company pursuant to my/our right to appoint not more than two proxies, appoint

The Chairman of the Meeting (mark with an "X")

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

or failing him/her

Write here the name of the other person you are appointing.

or failing him/her, (or if no proxy is specified above), the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the General Meeting to be held at **10.30am on Wednesday, 26th November 2008 at the offices of Findlay Securities Limited, Level 12, 10 Spring Street, Sydney, NSW 2000** and at any adjournment of that meeting.

This proxy is to be used in respect of _____ % of the ordinary shares I/we hold.

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box. By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution. The Chair intends to vote 100% of all open proxies in favour all resolutions.

Voting directions to your proxy – please mark to indicate your directions

RESOLUTION	For	Against	Abstain*
Resolution 1 – Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of director: Mr Robert Bishop	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Re-election of director Mr Darren Pettiona	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Refresh Capacity to issue shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Executed in accordance with section 127 of the Corporations Act:

Individual or Shareholder 1

Joint Shareholder 2

Joint Shareholder 3

Sole Director & Sole Company Secretary

Director

Director / Company Secretary

Dated this _____ day of _____ 2008

Contact Name

Contact Business Telephone / Mobile

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INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of the Company. If you are Issuer Sponsored and this information is incorrect, make the correction on the form, sign it and return it to us. Securityholders sponsored by a broker on the CHES subregister should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company.
5. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
6. If a representative of a company shareholder is to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or originally certified copy) of an appropriate Power of Attorney should be produced for admission to the Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

8. Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual:** Where the holding is in one name, the holder must sign.
- Joint Holding:** Where the holding is in more than one name, all of the shareholders should sign.
- Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.
- 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 indicate the office held by signing in the appropriate place.

9. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than 10:30 am on 24th November 2008 (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

Hand deliveries

Findlay Securities Limited
Level 12
10 Spring Street
Sydney NSW 2000

Postal address:

Findlay Securities Limited
Level 12
10 Spring Street
Sydney NSW 2000

Fax number:

(02) 9279 0664

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