

000001 000 PRV  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



24 September 2010

Dear Shareholder

I have pleasure in inviting you to attend our 2010 Annual General Meeting and have enclosed the Notice of Meeting which sets out the items of business. The meeting will be held at the Amora Jamison Hotel, 11 Jamison Street, Sydney on Wednesday 27 October 2010 at 10.30am.

If you are attending the meeting, please bring this letter with you to facilitate your registration for the meeting.

If you are unable to attend the meeting you are encouraged to complete the enclosed proxy form. The proxy allows you to vote on the business to be put before the meeting. You can nominate someone who will be attending the meeting to be your proxy. All Directors will be in attendance at the meeting.

The proxy form should be returned in the envelope provided or faxed to our share registry on (03) 9473 2555 so that it is received by 10.30am on 25 October 2010, being no later than 48 hours before the date of the meeting.

Corporate shareholders are required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. This certificate is available from the Company's share registry.

I look forward to your attendance at the meeting.

Yours faithfully



Tom Collins  
**Chairman**

**NOTICE OF ANNUAL GENERAL MEETING**

The Annual General Meeting of shareholders of Premium Investors Limited will be held at the Amora Jamison Hotel, 11 Jamison Street, Sydney on Wednesday 27 October 2010 at 10.30am.

*Items of Business*

**1. 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 2010.

**2. Re-election of Mr Tom Collins**

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

*"That Mr Tom Collins, a Director retiring by rotation in accordance with the Company's constitution and offering himself for re-election be re-elected as a Director of the Company"*

**3. Adoption of Remuneration Report**

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

*"To adopt the remuneration report forming part of the Director's Report for the financial year ended 30 June 2010."*

**4. Other Business**

To transact any other business that may be lawfully brought forward.

Dated this 24 September 2010

By order of the Board



Reema Ramswarup  
Company Secretary

## **EXPLANATORY MEMORANDUM**

### **Item 1 - Financial Statements and Reports**

The 2010 Financial Report, Directors' Report and Auditor's Report will be presented to the meeting. Shareholders can access a copy of the 2010 Annual Report (which includes the Financial Report, the Directors' Report and the Auditor's Report) on the Company's website [www.premiuminvestors.com.au](http://www.premiuminvestors.com.au). As permitted by recent changes to the law, a printed copy of the 2010 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. Shareholders may elect to receive, free of charge, a printed copy of the Annual Report (including the Financial Report, the Directors' Report and the Auditor's Report) for each financial year. To obtain information on this, please contact the Company's Share Registry.

Shareholders will be given reasonable opportunity to ask questions about and make comments on, the reports and the Company's management, business, operations, financial performance and business strategies.

Shareholders will also be given reasonable opportunity to ask a representative of the Company's auditor, Ernst & Young, questions relevant to 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.

### **Item 2 - Re-election of Mr Tom Collins**

Mr Collins has been a Director of the Company since 26 October 2005. He was appointed Chairman of the Company in October 2007 and is a member of the Audit & Risk Committee.

Mr Collins has 43 years experience in the financial services sector, specialising in the financial planning industry, where he has been widely recognised in industry publications as a commentator, innovator and person of influence.

He is the principal of the Tom Collins Consultancy, a business he founded in 1998 to provide strategic assessments and distribution expertise to the financial services industry.

Mr Collins is a Director of FSP Super Pty Limited, which is trustee for the FSP Superannuation Fund and is Chairman of its Audit & Compliance Committee and a member of its Investment Committee. He is also Chairman of Money Matters Corporation Limited and the Selectus Group of salary packaging companies.

Prior to the commencement of his consultancy, Mr Collins had a long and varied career in the financial services industry. In his time he has been an investment advisor, state manager for a fund manager, the founder of a financial planning company and an executive director of one of the major financial planning groups.


*The Directors (other than Mr Collins) recommend that shareholders vote in favour of the resolution in Item 2.*


**Item 4 - Adoption of Remuneration Report**

This item is intended to provide shareholders with the opportunity to ask questions and comment on the Remuneration Report. Any vote on the adoption of the report is advisory only and does not bind the Directors or the Company.

*The Directors recommend that shareholders vote in favour of adopting the Remuneration Report.*

**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 850 505  
(outside Australia) +61 3 9415 4000

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## Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

**www.investorvote.com.au**

- Cast your proxy vote**
- Access the annual report**
- Review and update your securityholding**

**Your secure access information is:**

**Control Number: 999999**

**SRN/HIN: 1999999999**

**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 10:30am Monday 25 October 2010**

### How to Vote on Items of Business

All your securities 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 as they choose. 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 securities 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 securities 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 securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 securityholder 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".

**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** →

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**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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## 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 Premium Investors 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, as the proxy sees fit) at the Annual General Meeting of Premium Investors Limited to be held at the Amora Jamison Hotel, 11 Jamison Street, Sydney on Wednesday 27 October 2010 at 10:30am and at any adjournment 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.

#### Ordinary Business

	For	Against	Abstain
Item 2 Re-election of Mr Tom Collins as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / /

PRV

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Computershare +

**All correspondence to:**  
Computershare Investor Services Pty Limited  
GPO Box 2975 Melbourne  
Victoria 3001 Australia  
Enquiries (within Australia) 1300 850 505  
(outside Australia) 61 3 9415 4000  
Facsimile 61 3 9473 2500  
web.queries@computershare.com.au  
www.computershare.com

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Dear Securityholder,

We have been trying to contact you in connection with matters arising from your securityholding in Premium Investors Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notice of meeting.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Security Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Reema Ramswarup**  
Company Secretary