

Notice of 2018 Annual General Meeting

Notice is hereby given that the Annual General Meeting ('AGM') of Magellan Financial Group Limited ('Company') will be held in the offices of Magellan Financial Group Limited, MLC Centre, Level 36, 19 Martin Place, Sydney, New South Wales on Thursday, 4 October 2018, at 10:00am.

BUSINESS:

1. Financial Statements and Reports

To receive and consider the Financial Statements, Directors' Report and Auditor's Report of the Company for the year ended 30 June 2018.

2. Remuneration Report

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

"To adopt the Remuneration Report of the Company for the year ended 30 June 2018."

3. Re-Election of Directors

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

"That Paul Anthony Lewis, a Director retiring by rotation in accordance with Article 47(a) of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, is re-elected as a director of Magellan Financial Group Limited."

4. Questions and Comments

Shareholders will be given a reasonable opportunity to ask questions about or comment on the Company's activities and the audit of the Company.

GENERAL INFORMATION

Voting Entitlements

The Company has determined in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purposes of the AGM (including voting), shares will be taken to be held by those persons recorded in the Company's register as at 7:00pm on Tuesday, 2 October 2018.

Proxies

A shareholder entitled to attend and vote at the AGM is entitled to appoint not more than two proxies, who need not be members of the Company. Where more than one proxy is appointed, each proxy should be appointed to represent a specified percentage or specified number of the shareholder's voting rights. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half the votes. Fractions of votes will be disregarded.

A Proxy Form accompanies this Notice of AGM. To be valid, online proxy voting or the completed Proxy Form must be

submitted at least 48 hours before the time for holding the meeting (i.e. by no later than 10:00am on Tuesday, 2 October 2018) using one of the following methods:

- **Vote Online** at:
www.votingonline.com.au/mfgagm2018
- **Deliver** the Proxy Form to the office of the Company's Share Registry, Boardroom Pty Limited, Level 12, Grosvenor Place 225 George Street, Sydney NSW 2000;
- **Mail** the Proxy Form to Boardroom Pty Limited, GPO Box 3993, Sydney, NSW 2001 Australia; or
- **Fax** the Proxy Form to +61 2 9290 9655.

Further directions for the proper completion of the Proxy Form are set out in the Proxy Form.

Voting by Attorney

A shareholder entitled to attend and vote at the AGM may appoint an attorney to vote at the AGM. Attorneys should bring an original or certified copy of the Power of Attorney to the AGM.

Corporations

A corporation that is a shareholder or a proxy may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth), in which case the Company will require written proof of the representative's appointment, which must be lodged with or presented to the Company before the commencement of the AGM.

Registration

If you are attending the AGM in person, please bring the personalised Proxy Form enclosed with this Notice of AGM with you to facilitate registration. If you do not bring the Proxy Form with you, you will still be able to attend the AGM, but at registration, our representatives will need to verify your identity. Registration will be available from 9:30am on the day of the AGM.

By order of the Board



**Geoffrey Stirton
Company Secretary
31 August 2018**

ENCLOSURES

Enclosed with this Notice of AGM are:

- Your personalised Proxy Form; and
- the Company's 2018 Annual Report (only for those shareholders that previously elected to receive a printed copy of the Annual Report).

Shareholders that did not elect to receive a printed copy of the Annual Report can access the Annual Report from the Company's website at: www.magellangroup.com.au

EXPLANATORY NOTES

These Explanatory Notes have been included to provide information about the items of business to be considered at the Company's AGM to be held on Thursday, 4 October 2018 at 10:00am.

1. Financial Statements and Reports

As required by section 317 of the *Corporations Act 2001 (Cth)*, the Company's Financial Statements, Directors' Report and Auditor's Report will be presented for consideration. No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on all aspects of these reports.

2. Remuneration Report

A resolution for the adoption of the Remuneration Report must be considered and voted on in accordance with section 250R(2) of the *Corporations Act 2001 (Cth)*.

The Remuneration Report forms part of the Directors' Report of the Company's Annual Report. The Remuneration Report details the remuneration arrangements for the key management personnel (KMP) (who comprise the Directors and group executives as disclosed in the Remuneration Report). The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Directors' recommendation

The Board recommends that shareholders vote in favour of the adoption of the Remuneration Report.

Subject to the voting exclusion statement below, the Chairman of the Meeting intends to vote all undirected proxies in favour of the adoption of 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 KMP, as disclosed in the Remuneration Report; and
 - their closely related parties,
- unless the vote is cast:

- by a person as proxy for a person entitled to vote in accordance with a direction on the Proxy Form; or
- by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

3. Re-Election of Directors

Re-Election of Paul Lewis

Mr Paul Lewis retires in accordance with Article 47(a) of the Company's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election as an independent Non-Executive Director. Mr Lewis was originally appointed to the Board in December 2006 and re-elected at the AGM on 16 October 2015. Mr Lewis is Chairman of the Remuneration and Nominations Committee and a member of the Audit and Risk Committee.

Paul was Managing Partner and Chief Executive – Asia for PA Consulting Group, based in Hong Kong from 1992 – 2004, at the conclusion of which PA had offices in Hong Kong, Beijing, Tokyo, Bangalore, Singapore, Kuala Lumpur and Jakarta. Paul led major assignments in financial services – retail banking, life insurance and stock exchanges, energy, manufacturing, telecommunications, rail, air, container shipping and government. Paul also served on senior advisory panels with ministerial representation in Hong Kong, Malaysia and Indonesia, and from 2003 to 2009 was a member of British Telecom's Global Advisory Board.

Paul is currently Deputy National Chairman of the Australian British Chamber of Commerce, Chair of IPScape Limited, Chair of GWS Giants Foundation, and a board member of Volt Bank and Optal Limited.

He was previously Chair of the NAB Private Advisory Board, NAB Business Advisory Board and British Telecom Global Advisory Board. Paul is a Fellow of the Australian Institute of Company Directors.

He was awarded an MBE in 2018 for services to UK/Australia bilateral trade and commerce.

Directors' recommendation

The Board (other than Mr Lewis) recommends the re-election of Mr Lewis.

The Chairman of the Meeting intends to vote undirected proxies in favour of the re-election of Mr Lewis.

7. Questions and Comments

In addition to any questions asked or comments made in relation to the specific items of business, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the activities of the Company. The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to the conduct of the audit and the preparation and content of the Independent Audit Report.

2018 Annual General Meeting – Thursday, 4 October 2018

AGM QUESTIONNAIRE

Your questions regarding any matter relating to Magellan Financial Group Limited (the “**Company**”) that may be relevant to the 2018 Annual General Meeting (“**AGM**”) are important to us.

We invite you to use this form to submit any questions you may have on:

- the activities of the Company;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements;
- the conduct of the audit;
- the preparation of the Independent Audit Report; and/or
- the independence of the Auditor in relation to the conduct of the audit.

You may respond to this form by emailing your questions to info@magellangroup.com.au. Alternatively, you can fax your questions to +61 2 9235 4800. All questions must be received by 5:00pm on Friday 28 September 2018.

We will attempt to respond to as many of the more frequently asked questions as possible in the addresses by the Chairman and the Chief Executive Officer at the AGM. The Chairman will also permit the Auditor to answer any written questions submitted to the Auditor.

My question is for the: **Chairman** **Managing Director and Portfolio Manager** **Auditor**
 Undirected

Question(s):