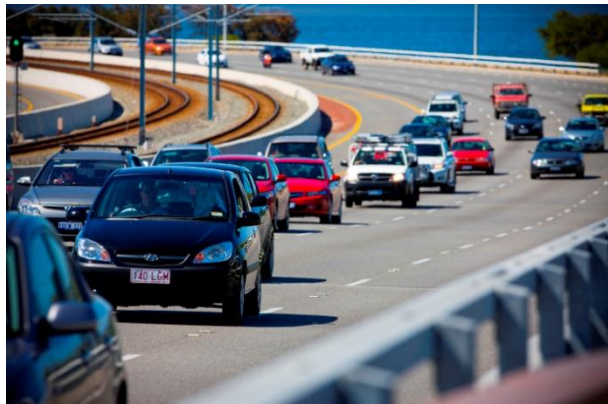


# Downer Group Annual General Meeting

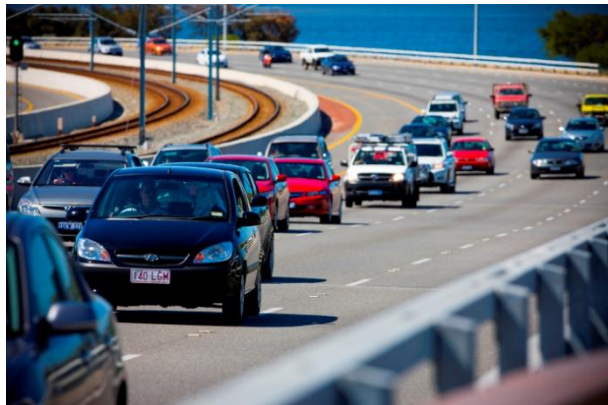
5 November 2014



# Emergency assembly point

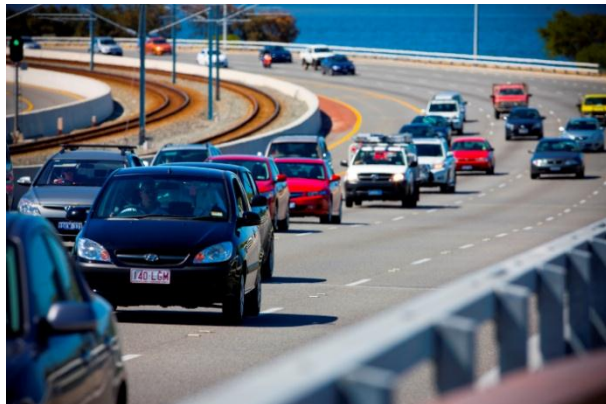


# Downer Group Annual General Meeting



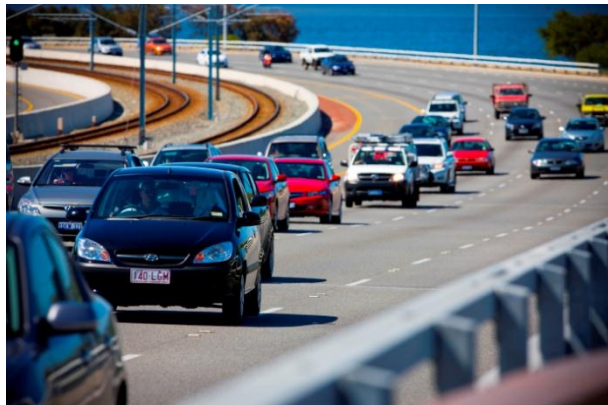
# Downer Group Annual General Meeting

Chairman's Address

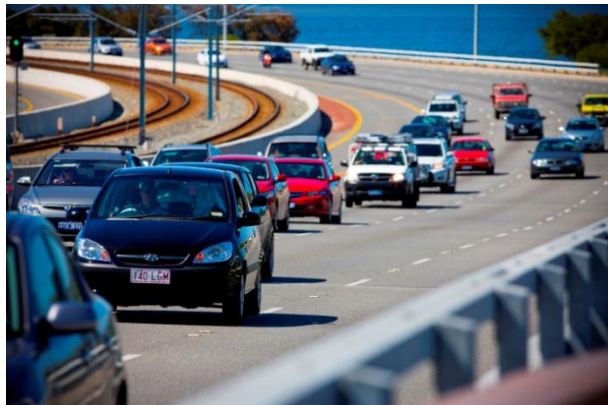


# Downer Group Annual General Meeting

CEO and Managing Director's Report



# Resolutions



# Item 1

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To consider and receive the Financial Report, the Directors' Report and the Independent Auditor's Report of Downer for the year ended 30 June 2014.

## Item 2

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

“That Mr R M Harding, who was appointed as a Non-executive Director of the Company on 1 July 2008 and, in accordance with Rule 3.6 of the Company’s Constitution and being eligible, offers himself for re-election, is elected as Non-executive Director of Downer.”

## Item 2 – Proxies

	Voted	%
FOR	342,693,986	98.9
AGAINST	2,976,000	0.9
ABSTAIN	932,446	n/a
OPEN – USABLE	840,990	0.2

## Item 3

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

“That the Remuneration Report for the year ended 30 June 2014 be adopted.”

# Item 3 – Proxies

	Voted	%
<b>FOR</b>	<b>340,585,694</b>	<b>98.6</b>
<b>AGAINST</b>	<b>4,239,026</b>	<b>1.2</b>
<b>ABSTAIN</b>	<b>1,458,742</b>	<b>n/a</b>
<b>OPEN – USABLE</b>	<b>792,936</b>	<b>0.2</b>
<b>OPEN – CONDITIONAL</b>	<b>7,024</b>	<b>0.0</b>

Notes:

- This resolution is advisory only and does not bind Downer or the Directors.
- The Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing Downer's remuneration policies.
- If 25% or more of votes that are cast are voted against this resolution and at the 2015 Annual General Meeting 25% or more of the votes cast are also against the adoption of the Remuneration Report, shareholders will be required to vote at the 2015 Annual General Meeting on a resolution that another meeting be held within 90 days at which all of Downer's directors (other than the Managing Director and Chief Executive Officer) must stand for re-election.
- A vote on this resolution must not be cast by or on behalf of a member of the key management personnel of the company, details of whose remuneration are included in the Remuneration Report (KMP), or by any of their closely related parties (such as certain of their family members, dependents and companies they control). However, this does not prevent KMPs or any of their closely related parties from voting as a proxy for a person who is not a member of the KMP in accordance with a direction as to how the proxy is to vote on this resolution.

## Item 4a

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

“That approval is given to the grant of performance rights pursuant to the Company’s LTI Plan and the acquisition of shares on vesting by issue or by transfer as the Managing Director’s long-term incentive for 2014 on the basis described in the Explanatory Memorandum to the Notice of Meeting.”

# Item 4a – Proxies

	Voted	%
<b>FOR</b>	<b>343,483,693</b>	<b>99.1</b>
<b>AGAINST</b>	<b>2,217,978</b>	<b>0.7</b>
<b>ABSTAIN</b>	<b>935,061</b>	<b>n/a</b>
<b>OPEN – USABLE</b>	<b>799,666</b>	<b>0.2</b>
<b>OPEN – CONDITIONAL</b>	<b>7,024</b>	<b>0.0</b>

Notes:

- A member of the KMP for the Downer Group and their closely related parties must not vote as proxy on this resolution unless the proxy appointment specifies the way the proxy is to vote on the resolution. However, the Chairman of the meeting may vote an undirected proxy if the proxy appointment expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of KMP for the Downer Group.

## Item 4b

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

“That approval is given to the grant of performance rights pursuant to the Company’s LTI Plan and the acquisition of shares on vesting by issue or by transfer as the Managing Director’s long-term incentive for 2015 on the basis described in the Explanatory Memorandum to the Notice of Meeting.”

# Item 4b – Proxies

	Voted	%
<b>FOR</b>	<b>342,252,556</b>	<b>98.8</b>
<b>AGAINST</b>	<b>3,450,988</b>	<b>1.0</b>
<b>ABSTAIN</b>	<b>938,826</b>	<b>0.0</b>
<b>OPEN – USABLE</b>	<b>794,028</b>	<b>0.2</b>
<b>OPEN – CONDITIONAL</b>	<b>7,024</b>	<b>0.0</b>

Notes:

- A member of the KMP for the Downer Group and their closely related parties must not vote as proxy on this resolution unless the proxy appointment specifies the way the proxy is to vote on the resolution. However, the Chairman of the meeting may vote an undirected proxy if the proxy appointment expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of KMP for the Downer Group.

## Item 5

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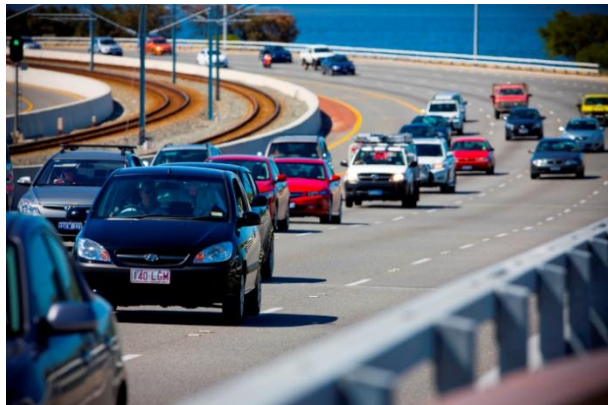
To consider and, if thought fit, pass the following ordinary resolution:

“That KPMG, having consented to do so, be appointed to act as auditor of the Company, with effect from the conclusion of the 2014 Annual General Meeting.”

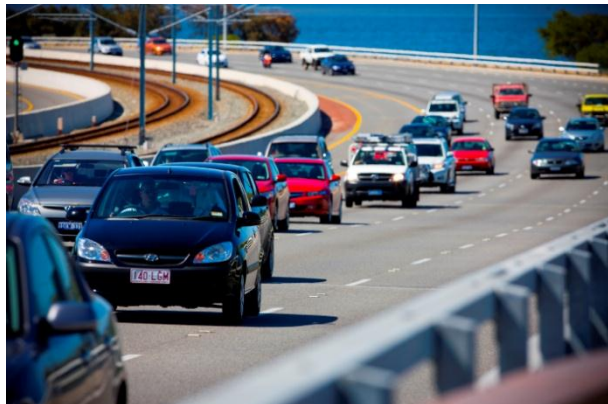
# Item 5 – Proxies

	Voted	%
FOR	345,415,982	99.7
AGAINST	217,964	0.1
ABSTAIN	939,783	n/a
OPEN – USABLE	869,693	0.2

## Poll



# Please join us in the foyer for refreshments



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# Downer Group Annual General Meeting

5 November 2014

