

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Members of Hastie Group Limited (the Company) will be held at the Henry Lawson 2 Room, Level 3, Sydney Harbour Marriott Hotel, 30 Pitt Street, Sydney, NSW on Tuesday 27th October 2009 at 10am.

ORDINARY BUSINESS

Accounts and Reports

To receive and consider the Financial Statements of the Company and its controlled entities and the Reports of the Directors and Auditors for the year ended 30 June 2009.

Remuneration Report

Resolution 1

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

***"THAT** the Remuneration Report for the financial year ended 30 June 2009 be adopted."*

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

Re-election of Non-Executive Director

Resolution 2

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

***"THAT** Mr Harry Boon, who retires in accordance with rule 6.1(f) of the Company's Constitution, be re-elected as a Director."*

Re-election of Non-Executive Director

Resolution 3

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

***"THAT** Mr David Martin, who retires in accordance with rule 6.1(f) of the Company's Constitution, be re-elected as a Director."*

SPECIAL BUSINESS

Issue of Performance Rights to Mr David Harris, Group Managing Director & CEO, under the Hastie Group Limited Performance Rights Plan.

Resolution 4

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

***"THAT** the grant of Performance Rights to Mr David Harris, the Group Managing Director & CEO, under the terms of the Company's Performance Rights Plan (Plan) AND the issue of fully paid ordinary shares in the Company upon the exercise of such of those Performance Rights which vest (in accordance with the Plan rules upon the satisfaction of the applicable performance and service vesting conditions), be approved for all purposes, including for the purposes of Listing Rule 10.14."*

Issue of Performance Rights to Mr Christopher Woodward, Finance Director, under the Hastie Group Limited Performance Rights Plan.

Resolution 5

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

***"THAT** the grant of Performance Rights to Mr Christopher Woodward, the Finance Director, under the terms of the Company's Performance Rights Plan (Plan) AND the issue of fully paid ordinary shares in the Company upon the exercise of such of those Performance Rights which vest (in accordance with the Plan rules upon the satisfaction of the applicable performance and service vesting conditions), be approved for all purposes, including for the purposes of Listing Rule 10.14."*

SPECIAL BUSINESS (CONTINUED)

Voting exclusion statement - Resolutions 4 and 5

In accordance with the Listing Rules, the Company will disregard any votes cast in relation to Resolutions 4 and 5 by all directors and their associates. However, the Company will not disregard a vote if:

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

Ratification of Share Issue

Resolution 6

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

"THAT, for the purposes of Listing Rule 7.4, and for all other purposes, the issue and allotment of 25,080,478 fully paid ordinary shares in the capital of the Company at an issue price of \$1.15 per share under an institutional placement on 2 June 2009 be approved."

Voting exclusion statement - Resolution 6

In accordance with the Listing Rules, the Company will disregard any votes cast in relation to this resolution by any person who participated in the issue of shares under the institutional placement and any associate of such person. However, the Company will not disregard a vote if:

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

OTHER BUSINESS

To transact any other business which may be lawfully brought forward in accordance with the Constitution and the Corporations Act 2001 (Cth).

Proxies

A Shareholder entitled to attend and vote at the meeting has the right to appoint a proxy to attend and vote instead of the member. The proxy need not be a member of the Company. A Shareholder who is entitled to cast 2 or more votes may appoint not more than 2 proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). A form for the appointment of a proxy is enclosed with this Notice.

The Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 10.00am on 25 October 2009, being no later than 48 hours before the commencement of the General Meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:

- .. By posting, delivery or facsimile to Hastie Share Registry as follows:
 - .. Hastie Share Registry
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
 - .. Facsimile: 02 9287 0309
 - .. Delivering it to Level 12, 680 George Street, Sydney, NSW 2000
- .. By electronic lodgement online at Link Market Services' website www.linkmarketservices.com.au in accordance with the instructions provided on the website. You will need your Security Reference Number (SRN) to lodge your proxy online (located under the barcode on your Proxy Form).

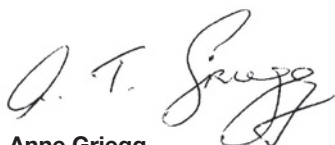
ANNUAL REPORT

Hastie has made its Annual Report available to shareholders on its website, at <http://www.hastiegroup.com.au/Investors/Reports.aspx>.

Determination of entitlements to attend and vote

The Company has determined in accordance with Corporations Regulations 7.11.37 that the Shareholding of each Shareholder for the purpose of ascertaining the voting entitlements at the meeting will be as it appears in the Share Register at 7pm on 25 October 2009.

BY ORDER OF THE BOARD



Anne Griegg
COMPANY SECRETARY
24 September 2009

EXPLANATORY STATEMENT

IMPORTANT NOTICE

The Explanatory Statement is an explanation of, and contains information about, the Resolutions to be considered at the Annual General Meeting as set out in the accompanying Notice of Annual General Meeting to assist Shareholders to determine how they wish to vote on the Resolutions.

Shareholders should read this Explanatory Statement in full. This Explanatory Statement forms part of the accompanying Notice of Annual General Meeting and should be read together with the Notice of Annual General Meeting.

If you have any questions or queries in relation to the Resolutions contemplated in this Explanatory Statement, you may contact the Company Secretary on +61 2 9714 4600. If you are in doubt about what to do in relation to the Resolutions contemplated in this Explanatory Statement, you should consult your financial or other professional advisor.

Words or expressions used in the Notice of Annual General Meeting and in this Explanatory Statement are defined in the Glossary.

Statements and the Reports of the Directors and Auditors for the year ended 30 June 2009

The Directors present the Financial Statements and the Reports of the Directors and Auditors for the year ended 30 June 2009 to shareholders. As these financial statements and reports have been accepted by your Board and lodged with the relevant authorities, Shareholders are not being asked to vote in respect of adopting these financial statements. Following consideration of these documents, the Chairman will give Shareholders a reasonable opportunity to ask questions about or make comments on them or the management of the Company.

Resolution 1 - Remuneration Report

A detailed Remuneration Report, included in the Directors' Report in the Annual Report, has been compiled in accordance with the Corporations Act 2001 (Cth) and is tabled for consideration and approval by Shareholders under a non-binding vote.

Resolution 2 - Re-election to the Board of Non-Executive Director Mr Harry Boon

Mr Harry Boon – Non-Executive Director

Mr Boon retires by rotation in accordance with the Constitution of the Company. Mr Boon seeks re-election to the Board of the Company.

Mr Boon was appointed a director of Hastie Holdings Pty Limited in December 2004 and subsequently Hastie Group Limited upon its incorporation on 4 February 2005. He brings to the role his experience as a senior executive in one of Australia's leading listed companies.

Mr Boon's executive career culminated with the position of CEO of Ansell Limited from April 2002 to June 2004, having held the positions of President, Chief Executive Officer and Managing Director of Ansell Healthcare since February 1989.

EXPLANATORY STATEMENT (CONTINUED)

Mr Boon is currently Chairman of Tatts Group Limited and a director of both Toll Holdings Limited and PaperlinX Limited. He recently announced his retirement as a director of Gale Pacific Limited, effective 17 November 2009.

Mr Boon is chair of the Company's Remuneration Committee and is also a member of the Audit and Risk Management and Nomination Committees.

The Directors (other than Mr Boon) unanimously recommend that Shareholders vote in favour of this resolution.

Resolution 3 - Re-election to the Board of Non-Executive Director Mr David Martin

Mr David Martin – Non-Executive Director

Mr Martin retires by rotation in accordance with the Constitution of the Company. Mr Martin seeks re-election to the Board of the Company.

Mr Martin started his career in the air conditioning industry in 1957 with Bernard Hastie & Co Ltd in the UK, progressing to London Manager before arriving in Australia to found Hastie Australia Pty Limited ("Hastie Australia") in 1970. Mr Martin is the founder of the Hastie Group.

Mr Martin was formerly the Executive Chairman of Hastie Holdings, the Executive Chairman of Hastie Australia and a Non-Executive Director of various other Hastie Group companies.

Mr Martin resigned from all executive positions held with Hastie Group on 1 August 2004 and became a Non-Executive Director of Hastie Group Limited upon its incorporation on 4 February 2005. Mr Martin has provided consultancy services to Hastie Group, assisting Hastie Group's senior management with general mentoring and industry advice. This consultancy arrangement terminated on 30 June 2008.

Mr Martin is a member of the Remuneration and Nomination Committees.

The Directors (other than Mr Martin) unanimously recommend that Shareholders vote in favour of this resolution.

Resolution 4 – Issue of Performance Rights to the Group Managing Director & CEO

Under Listing Rule 10.14, the acquisition of securities by a Director under an employee incentive scheme requires shareholder approval. Shareholder approval is therefore sought for the Board to grant Performance Rights to Mr David Harris, the Group Managing Director & CEO, under the Company's Performance Rights Plan (Plan) and to the issue of fully paid ordinary shares in the Company on the exercise of such of those Performance Rights which vest upon satisfaction of the applicable performance and service conditions.

Subject to satisfaction of the performance and service vesting conditions below and to adjustment for any bonus issues of shares which may be made to the Company's Shareholders, Mr Harris will receive one fully paid ordinary share in the Company for each Performance Right granted. Further details of the Plan and of the Performance Rights previously granted to Mr Harris are set out in the Remuneration Report.

Number of Performance Rights to be Granted to Mr Harris

As was the case with the 2008 grant of Performance Rights, for 2009 it is proposed that the long term incentive component of Mr Harris' annual remuneration in the form of Performance Rights be equivalent to 60% of his fixed remuneration, namely \$396,000. The grant is intended to be made on or around 30 October 2009 at the same time as grants under the Plan are made to other executives. Subject to shareholder approval, the number of Performance Rights to be granted to Mr Harris will be determined according to the following formula.

$$A \div B$$

Where: A = 60% of Mr Harris' fixed remuneration as at 30 June 2009, being \$396,000;

B = the volume weighted average sale price of the Company's shares on the ASX over the last thirty (30) trading days prior to the date of grant adjusted for time and the risk that the performance hurdles may not be satisfied using Black-Scholes or Monte Carlo methodology.

ASX has granted a waiver from the requirement of Listing Rule 10.15.2 such that the maximum number of Performance Rights to be issued to Mr Harris need not be disclosed in this notice as the number will be calculated with reference to the above formula.

Performance Conditions/Vesting of Performance Rights

There are two performance conditions, each of which applies to one half of the Performance Rights to be issued under this grant. Should a performance condition in any measurement period not be satisfied, the associated Performance Rights will lapse.

EXPLANATORY STATEMENT (CONTINUED)

The first performance condition reflects the Company's relative Total Shareholder Return ("TSR") compared with the TSR performance of companies comprising the S & P/ASX Small Ordinaries Index (the "Comparator Group"). TSR is defined as share price growth and dividends paid and reinvested on the ex-dividend date (adjusted for rights, bonus issues and any capital reconstructions). The second performance condition requires an increase in the Company's basic Earnings per Share ("EPS"). Provided at least 7.5% compound growth in EPS is achieved by the Company over the measurement period, Performance Rights subject to the EPS performance condition will vest progressively with all Performance Rights subject to the EPS performance condition vesting if 10% or more compound growth in EPS is achieved over the measurement period. EPS is defined as net profit after tax and minority interests divided by the average weighted number of Shares for the measurement period (adjusted in accordance with relevant accounting standards where appropriate).

Both performance conditions are measured and tested at three points in time over a 4 year period. In each case, measurement commences from the end of the financial year preceding the grant (i.e. 30 June 2009) with one third of the Performance Rights tested at the end of the second financial year following grant (i.e. 30 June 2011), one third at the end of the third financial year following grant (i.e. 30 June 2012) and the last third at the end of fourth financial year following grant (i.e. 30 June 2013).

Relative TSR Performance Condition

Half the Performance Rights in each measurement period will be subject to the relative TSR performance condition. The following table shows the percentage of Performance Rights subject to the relative TSR performance condition which will vest at various percentile outcomes measured against the TSR performance of the Comparator Group.

| PERCENTILE RANKING OF THE COMPANY AT THE END OF THE MEASUREMENT PERIOD | PERCENTAGE OF PERFORMANCE RIGHTS SUBJECT TO THE RELATIVE TSR PERFORMANCE CONDITION THAT VEST |
|--|--|
| Below 50th percentile | No Performance Rights vest |
| 50th percentile | 50% of Performance Rights vest |
| 51st percentile to 74th percentile | Performance Rights to vest increase by an additional 2% for each percentile increase |
| 75th percentile or above | 100% of Performance Rights vest |

EPS Growth Performance Condition

Half the Performance Rights in each measurement period will be subject to the EPS growth performance condition. The table below shows the percentage of Performance Rights which are subject to the EPS growth performance condition which will vest at various outcomes.

| AVERAGE COMPOUND ANNUAL GROWTH IN THE COMPANY'S EPS OVER THE MEASUREMENT PERIOD | PERCENTAGE OF PERFORMANCE RIGHTS SUBJECT TO THE EPS GROWTH PERFORMANCE CONDITION THAT VEST |
|---|--|
| less than 7.5% | No Performance Rights vest |
| 7.5% | 50% |
| 8% | 60% |
| 8.5% | 70% |
| 9% | 80% |
| 9.5% | 90% |
| 10% or more | 100% |

Change in Control

If, before the end of a measurement period, there is a change in control of the Company, all unvested Performance Rights under this grant will vest automatically provided the performance conditions are satisfied (as measured to the date of change in control). Change in control is defined as the acquisition by any person of more than 50% of the Company's total issued shares.

EXPLANATORY STATEMENT (CONTINUED)

Additional Information in relation to the proposed grant of Performance Rights to Mr Harris appears before the explanatory notes in relation to Resolution 6 below. The non-executive Directors unanimously recommend that Shareholders vote in favour of this resolution.

Resolution 5 – Issue of Performance Rights to the Finance Director

Under Listing Rule 10.14, the acquisition of securities by a Director under an employee incentive scheme requires shareholder approval. Shareholder approval is therefore sought for the Board to grant Performance Rights to Mr Christopher Woodward, the Finance Director; under the Company's Performance Rights Plan (Plan) and to the issue of fully paid ordinary shares in the Company on the exercise of such of those Performance Rights which vest upon satisfaction of the applicable performance and service conditions.

Subject to satisfaction of the performance and service vesting conditions below and to adjustment for any bonus issues of shares which may be made to the Company's Shareholders, Mr Woodward will receive one fully paid ordinary share in the Company for each Performance Right granted. Further details of the Plan and of the Performance Rights previously granted to Mr Woodward are set out in the Remuneration Report.

Number of Performance Rights to be Granted to Mr Woodward

As was the case with the 2008 grant of Performance Rights, for 2009 it is proposed that the long term incentive component of Mr Woodward's annual remuneration in the form of Performance Rights be equivalent to 40% of his fixed remuneration, namely \$178,000. The grant is intended to be made on or around 30 October 2009 at the same time as grants under the Plan are made to other executives. Subject to shareholder approval, the number of Performance Rights to be granted to Mr Woodward will be determined according to the following formula.

$$A \div B$$

Where: A = 40% of Mr Woodward's fixed remuneration as at 30 June 2009, being \$178,000;

B = the volume weighted average sale price of the Company's shares on the ASX over the last thirty (30) trading days prior to the date of grant adjusted for time and the risk that the performance hurdles may not be satisfied using Black-Scholes or Monte Carlo methodology.

ASX has granted a waiver from the requirement of Listing Rule 10.15.2 such that the maximum number of Performance Rights to be issued to Mr Woodward need not be disclosed in this notice as the number will be calculated with reference to the above formula.

Performance Conditions/Vesting of Performance Rights

There are two performance conditions, each of which applies to one half of the Performance Rights to be issued under this grant. Should a performance condition in any measurement period not be satisfied, the associated Performance Rights will lapse.

The first performance condition reflects the Company's relative TSR compared with the TSR performance of companies comprising the Comparator Group. TSR is defined as share price growth and dividends paid and reinvested on the ex-dividend date (adjusted for rights, bonus issues and any capital reconstructions). The second performance condition requires an increase in the Company's basic EPS. Provided at least 7.5% compound growth in EPS is achieved by the Company over the measurement period, Performance Rights subject to the EPS performance condition will vest progressively with all Performance Rights subject to the EPS performance condition vesting if 10% or more compound growth in EPS is achieved over the measurement period. EPS is defined as net profit after tax and minority interests divided by the average weighted number of Shares for the measurement period (adjusted in accordance with relevant accounting standards where appropriate).

Both performance conditions are measured and tested at three points in time over a 4 year period. In each case, measurement commences from the end of the financial year preceding the grant (i.e. 30 June 2009) with one third of the Performance Rights tested at the end of the second financial year following grant (i.e. 30 June 2011), one third at the end of the third financial year following grant (i.e. 30 June 2012) and the last third at the end of fourth financial year following grant (i.e. 30 June 2013).

Relative TSR Performance Condition

Half the Performance Rights in each measurement period will be subject to the relative TSR performance condition. The following table shows the percentage of Performance Rights subject to the relative TSR performance condition which will vest at various percentile outcomes measured against the TSR performance of the Comparator Group.

EXPLANATORY STATEMENT (CONTINUED)

| PERCENTILE RANKING OF THE COMPANY AT THE END OF THE MEASUREMENT PERIOD | PERCENTAGE OF PERFORMANCE RIGHTS SUBJECT TO THE RELATIVE TSR PERFORMANCE CONDITION THAT VEST |
|--|--|
| Below 50th percentile | No Performance Rights vest |
| 50th percentile | 50% of Performance Rights vest |
| 51st percentile to 74th percentile | Performance Rights to vest increase by an additional 2% for each percentile increase |
| 75th percentile or above | 100% of Performance Rights vest |

EPS Growth Performance Condition

Half of the Performance Rights in each measurement period will be subject to the EPS growth performance condition. The table below shows the percentage of Performance Rights which are subject to the EPS growth performance condition which will vest at various outcomes.

| AVERAGE COMPOUND ANNUAL GROWTH IN THE COMPANY'S EPS OVER THE MEASUREMENT PERIOD | PERCENTAGE OF PERFORMANCE RIGHTS SUBJECT TO THE EPS GROWTH PERFORMANCE CONDITION THAT VEST |
|---|--|
| less than 7.5% | No Performance Rights vest |
| 7.5% | 50% |
| 8% | 60% |
| 8.5% | 70% |
| 9% | 80% |
| 9.5% | 90% |
| 10% or more | 100% |

Change in Control

If, before the end of a measurement period, there is a change in control of the Company, all unvested Performance Rights under this grant will vest automatically provided the performance conditions are satisfied (as measured to the date of change in control). Change in control is defined as the acquisition by any person of more than 50% of the Company's total issued shares.

Additional Information in relation to the proposed grant of Performance Rights to Mr Woodward appears below. The non-executive Directors unanimously recommend that Shareholders vote in favour of this resolution.

Additional Information – Resolutions 4 and 5

In accordance with the Listing Rules, the following additional information in relation to the proposed grant of the abovementioned Performance Rights is provided:

- a. the Performance Rights will be issued on or about 30 October 2009 and, in any event, not more than 12 months from the date of the meeting;
- b. the issue price and exercise price of each Performance Right will be nil;
- c. subject to adjustment for any shares in the Company which may be issued to shareholders by way of a bonus issue, one fully paid share in the Company will be issued upon the exercise of each Performance Right which vests;
- d. no loan will be made by the Company in connection with the acquisition of the Performance Rights or shares issued upon the exercise of the Performance Rights;
- e. the only Performance Rights that have been granted to any director of the Company or any of their associates since shareholder approval was obtained at the 2008 Annual General Meeting was the grant of 135,971 Performance Rights to Mr. Harris and 61,151 Performance Rights to Mr Woodward which were issued for nil consideration; and
- f. Mr Harris and Mr Woodward are the only directors eligible to participate in the Performance Rights Plan.

EXPLANATORY STATEMENT (CONTINUED)

Resolution 6 – Ratification of Share Issue

Listing Rule 7.1 allows companies to issue up to 15% of their capital in a 12 month period without shareholder approval.

On 2 June 2009, the Company issued 25,080,478 fully paid ordinary shares (“Institutional Placement Shares”) to institutional investors under an institutional placement at an issue price of \$1.15 per share. The allottees of the Institutional Placement Shares were determined by the Company in consultation with the underwriter of the institutional placement. The Institutional Placement Shares ranked equally in all respects with the ordinary shares then on issue. The funds raised by the issue of the Institutional Placement Shares were, or will be, used to strengthen the Company’s balance sheet, reduce gearing and provide the Company with increased financial flexibility.

The issue of the Institutional Placement Shares did not require shareholder approval as the Company had not reached the limit in Listing Rule 7.1. However, unless this resolution is passed, the issue will reduce the capacity of the Company to issue further securities under Listing Rule 7.1 in the future. In accordance with Listing Rule 7.4, the passing of this resolution will refresh the Company’s capacity to issue further equity securities under Listing Rule 7.1 to 15% of the issued share capital of the Company, thereby giving the Company maximum flexibility to take advantage of future growth opportunities.

In conjunction with the institutional placement described above, the Company also issued 41,800,835 fully paid ordinary shares at an issue price of \$1.15 per share to eligible shareholders who participated in an accelerated 1 for 4 non-renounceable pro-rata entitlement offer. Shareholder approval is not required for the issue of these shares as they are not included in the limit on new share issues under Listing Rule 7.1.

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

GLOSSARY

In this Explanatory Statement:

Annual General Meeting means the annual general meeting of the Company convened under the Notice of Meeting to which this Explanatory Statement is attached.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691.

Board means the board of Directors of the Company.

Company or **Hastie** or **Hastie Group** means Hastie Group Limited ABN 76 112 803 040.

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001(Cth).

Director means Director of the Company.

Listing Rules means the listing rules of ASX and Rule means a particular rule of the Listing Rules as applicable.

Notice of Annual General Meeting means the Notice of Annual General Meeting that this Explanatory Statement accompanies and in which the Resolutions are set out.

Plan means the Performance Rights Plan operated by the Company;

Resolutions means the resolutions referred to in the Notice of Annual General Meeting and Resolution means any one of them, as the context requires.

Share means a fully paid ordinary Share in the capital of the Company.

Shareholder means the holder of a Share.



HASTIE GROUP LIMITED
ABN 76 112 803 040

LODGE YOUR VOTE

By mail:
Hastie Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

By fax: +61 2 9287 0309

ONLINE www.linkmarketservices.com.au

All enquiries to:
 Telephone: 1300 721 302
Overseas: +61 2 8280 7695



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SECURITYHOLDER VOTING FORM

I/We being a member(s) of Hastie Group Limited and entitled to attend and vote hereby appoint:

STEP 1 **APPOINT A PROXY**

the Chairman of the Meeting (mark box) **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 10am on Tuesday, 27 October 2009, at the Henry Lawson 2 Room, Level 3, Sydney Harbour Marriott Hotel and at any adjournment or postponement of the meeting.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. Please read the voting instructions overleaf before marking any boxes with an **X**

STEP 2 **VOTING DIRECTIONS**

| Resolutions | For | Against | Abstain* | | For | Against | Abstain* |
|--|--------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|--------------------------|
| 1 Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4 Issue of Performance Rights to Mr David Harris, Group Managing Director and CEO, under the Hastie Group Limited Performance Rights Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Mr Harry Boon to be re-elected as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5 Issue of Performance Rights to Mr Christopher Woodward, Finance Director, under the Hastie Group Limited Performance Rights Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Mr David Martin to be re-elected as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6 Ratification of Share Issue | <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.

STEP 3 **IMPORTANT - VOTING EXCLUSIONS**

If the Chairman 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 Items 4, 5 and 6 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of these Items and that votes cast by him/her for these Items, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 4, 5 and 6 and your votes will not be counted in calculating the required majority if a poll is called on these Items. The Chairman of the Meeting intends to vote undirected proxies in favour of Items 4, 5 and 6.

STEP 4 **SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED**

| | | |
|---|---|---|
| Securityholder 1 (Individual) <input type="text"/> | Joint Securityholder 2 (Individual) <input type="text"/> | Joint Securityholder 3 (Individual) <input type="text"/> |
| Sole Director and Sole Company Secretary | Director/Company Secretary (Delete one) | Director |

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HST PRX902



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

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, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.


Corporate Representatives


If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 10am on Sunday, 25 October 2009, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.


Proxy Forms may be lodged using the reply paid envelope or:

 **by mail:**
Hastie Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

 **by fax:**
+61 2 9287 0309

 **online:** **ONLINE** www.linkmarketservices.com.au

lodging it online at Link's website (www.linkmarketservices.com.au) in accordance with the instructions given there (you will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website);

 **by hand:**
delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.