



KEYINVEST
49 Gawler Place Adelaide
PO Box 3340 Rundle Mall
South Australia 5000
t 08 8213 1100
f 08 8231 4079
www.keyinvest.com.au
info@keyinvest.com.au

2010 Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (**AGM**) of KeyInvest Ltd (**the Company**) will be held at Level 5, 49 Gawler Place, Adelaide SA 5000, on Tuesday, 16 November 2010 at 9.00am.

Additional information concerning the proposed resolutions is contained in the Information Memorandum which accompanies and forms part of this Notice of Meeting.

The business to be considered at the meeting is as follows:

ORDINARY BUSINESS (to be considered as ordinary resolutions)

1. ***Financial Statements and Reports*** - To consider the Company's Financial Statements and Reports for the year ended 30 June 2010.

2. ***Election of Directors***

In accordance with the Company's Constitution:

- (a) Timothy Sarah, being eligible, offers himself for re-election for a three year term;
- (b) Graham Olsson, being eligible, offers himself for re-election for a one year term; and
- (c) Geoffrey Vogt, being eligible, offers himself for election for a three year term.

3. ***Remuneration of Non Executive Directors***

Set the remuneration of the Non Executive Directors.

By Order of the Board of Directors

K M Waiblinger
Company Secretary



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2010 Notice of Annual General Meeting Schedule

Notes:

1. Registration at the meeting will commence from 8.40am. Please note that proof of identity may be required.
2. Voting Rights - under Rule 15.9 of the Company's Constitution a Member is entitled to vote at the meeting if, and only if, the Member has a current interest in a Benefit Fund. Please note with joint memberships only the first named Member on the Members' register is entitled to vote.
3. Proxies - a Member has the right to vote on the above resolutions by proxy. A Proxy Form is enclosed with this Notice of Meeting, together with instructions on how to vote using the Proxy Form. Please read these instructions carefully.
4. Item 1 - the Financial Statements and Reports will be available from Level 2, 49 Gawler Place, Adelaide SA 5000 or you may obtain a copy by mail or from our website www.keyinvest.com.au.

INFORMATION MEMORANDUM

Item 2 - Election of Directors

Board succession planning is considered an important part of the governance process and the Directors have established a Board Renewal Plan that sets out how the Board intends to progressively renew its membership.

Under the Board Renewal Plan Mr Geoffrey Lane will retire at the 2010 AGM and to ensure the Board maintains appropriate skills and expertise the Board appointed Mr Geoffrey Vogt to fill a casual vacancy on 27 May 2010. In accordance with the Company's Constitution, Mr Vogt's term ends immediately prior to the election of Directors at the AGM and accordingly Mr Vogt is offering himself for election. In addition, it is intended that Mr Graham Olsson will retire at the 2011 AGM and consequently at this AGM will be offering himself for re-election for a one year term only.

Due to the number of positions to be filled being equal to the number of nominations, the Constitution provides that the appointment of each candidate as a Director will be made by passing separate Ordinary Resolutions, by show of hands, at the AGM.

The Remuneration and Nomination Committee has verified that all candidates meet the requirements of the Company's Fit and Proper Policy.

Information pertaining to each candidate:

Tim Sarah	BEc, MBA (Exec), ACA, FAICD
Director (Non Executive)	Appointed Director on 1 July 2007 and is a member of the Audit and Risk Committee and Finance and Marketing Committee. Mr Sarah is Joint Managing Director of a private commercial construction group with 17 years experience. Previously he worked in a professional accounting firm.
Graham Olsson	LLB, FANZCN, Notary Public
Deputy Chairman (Non Executive)	Appointed Director on 29 June 1990 and is the Chairman of the Corporate Governance Committee and member of the Remuneration and Nomination Committee. Mr Olsson previously served as Trustee from 1972, and was a practising Solicitor for over 50 years, retiring in June 2006.
Geoff Vogt	BEc, FAICD, FCSA, SF FIN, CPA, AAZIF, CTP, RFD
Director (Non Executive)	Appointed Director on 27 May 2010 and is a member of the Audit and Risk Committee and Corporate Governance Committee. Mr Vogt is CEO of the Industry Leaders Fund Inc and a director of a number of organisations. Previously he worked as a CEO and in other senior executive roles primarily in the finance and insurance industries.



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Item 3 - Remuneration of Non Executive Directors

At the 2009 AGM, no change to the maximum aggregate remuneration of non Executive Directors of \$383,250 was made. For the purposes of Rule 11.10 of the Company's Constitution, member approval is now sought to increase the Non Executive Directors' remuneration by \$37,935 to \$421,185 per year.

The Board considers that it is appropriate to seek approval for an increase in the Non Executive Directors' remuneration at this time for a number of specific reasons:

- To reflect the highly regulated industry in which the Company operates and the associated oversight required to be given by each individual Director in discharging his or her duties as a Director.
- To ensure the Company's Non Executive Director remuneration practices attract, retain and motivate Directors of a high calibre, and thereby contribute to greater corporate effectiveness.
- To have flexibility to increase the number of Non Executive Directors on the Board and to assist orderly succession planning.

Attracting the right Board members and providing effective transition arrangements are fundamental to a high performing Board. To facilitate an orderly transfer of responsibilities, new Directors may be appointed prior to the retirement of existing Directors, resulting in a short term increase in the size of the Board and the total fees payable to the Directors. The proposed increase in the remuneration would enable the Company to facilitate this essential succession planning.

Accordingly, your Directors propose that the Non Executive Director remuneration for the ensuing year be \$421,185 including payments for the Superannuation Guarantee Levy. As the Non Executive Directors have a personal interest in the proposed resolution, the Directors make no recommendation as to how Members should vote on this resolution. Members should judge for themselves whether or not the increase in the remuneration should be approved.

GENERAL INFORMATION

If you have any questions in relation to the proposed resolutions, please contact Ms Kerry Waiblinger, Company Secretary, on (08) 8213 1100.

Attendance List

For planning purposes, if you are going to attend the 2010 AGM please return the attached Form to our Reply Paid address listed below.

Mailing List

If you wish to be removed from our Notice of Meeting mailing list or alternatively you wish to receive notification of meetings by email (this option will reduce our use of paper, which is one of our environmental goals) please complete and return the attached Form.

The Notice of Meeting informs you about:

- governance matters regarding the Company; and
- your right to appoint a proxy, who attends and votes on your behalf.

Attendance at the meetings in person, or by nominating a proxy to attend in your place allows you to:

- participate in the governance of the Company;
- vote on any motion for proposed changes of the Company's Constitution, major proposals and to vote in elections of Directors and Auditors;
- ask questions about and comment on the Company's management, financial standing and performance; and
- ask questions of the Auditor about the audit of the Company and about the preparation and content of the Auditor's report.

Please be aware that you can change your choice at any time by notifying us in writing. Further, you will be able to obtain a copy of any Notice of Meeting from our office at Level 2, 49 Gawler Place, Adelaide SA 5000 or you may obtain a copy from our website www.keyinvest.com.au.

Please return your completed Form to our Reply Paid address (postage paid):

Company Secretary, KeyInvest, Reply Paid 3340, Rundle Mall SA 5000



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2010 Notice of Annual General Meeting Attendance and Mailing List

Details:

Member Name

Member Address

..... Postcode

Member Number (if known)

Attendance:

- Yes, I will be attending the 2010 AGM.
- No, I will be an apology.

Option to receive Notice of Meeting by email:

- I wish to receive notification of meetings by email.

My E-mail address is:

- I wish that you remove me from your Notice of Meeting mailing list.

Date: Signature: