

Dear Shareholder,

The 2014 Clifroy Limited Annual General Meeting will be held at **7:00pm AEDT on Wednesday 19 November 2014** at:

Cam's Café
Convent Building, Abbotsford Convent
1 St Heliers Street
Abbotsford VIC 3067

Enclosed with this letter please find the **Notice of Meeting, Proxy Form** and reply-paid envelope, and an **Invitation** to socialise with your Board and branch staff before and after the AGM.

To review the **Clifroy Limited 2014 Annual Report**, please visit
<http://www.reportsonline.net.au/Clifroy2014AR>

For convenience, we recommend that you use our online service to exercise your vote on the resolutions to be tabled at the AGM, in which case there is no need to return the enclosed Proxy Form.

VOTING IS NOW OPEN. To exercise your vote online in relation to your shareholding in Clifroy Limited, please follow the instructions below:

- STEP 1:** Visit www.votingonline.com.au/clifroyagm2014
- STEP 2:** Enter 'Certificated' as your Holding/Investment type
- STEP 3:** Enter your Certificate Reference Number which can be found on your Share Certificate
- STEP 4:** Enter your Voting Access Code (VAC)
- STEP 5:** Follow the prompts to vote on each resolution

Important Note: For your voting instructions to be valid and counted towards this meeting please ensure your online lodgement or completed Proxy Form is received no later than **7:00pm AEDT on Monday 17 November 2014**. Voting instructions received after this time will not be valid for the scheduled meeting.

Should you have any queries regarding your holding or the upcoming Clifroy Limited Annual General Meeting, please contact Boardroom Pty Limited on 1300 737 760 or email enquiries@boardroomlimited.com.au.