



12 November 2003

Ms Pam Ross  
Manager, Company Announcements Office  
Australian Stock Exchange Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 20000

Dear Ms Ross

**INSURANCE AUSTRALIA GROUP LIMITED ('IAG')**

**ANNUAL GENERAL MEETING**

At the Annual General Meeting of shareholders held on Wednesday, 12 November 2003, polls were held on all items of business as set out in the Notice of Meeting dated 15 September 2003. The Returning Officer has advised that the results of the polls are as follows:

**SPECIAL BUSINESS**

**Approve Dividend Reinvestment Plan**

Resolution 1: To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That the terms of the Insurance Australia Group Limited Dividend Reinvestment Plan, a copy of which has been initialed by the Group Company Secretary for the purposes of identification and tabled at the meeting, and which is described in the Explanatory Notes, be approved for all purposes, including the purposes of ASX Listing Rules 7.1 and 7.2.”

The motion was passed as an ordinary resolution.



### **Refresh capacity to issue shares, following issues through underwritten Dividend Reinvestment Plan**

Resolution 2: To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That the following issues by the Company in accordance with the Rules of the Company’s Dividend Reinvestment Plan be approved for all purposes, including the purpose of ASX Listing Rule 7.4:

- (a) the issue on 9 April 2003 of 16,239,756 ordinary shares at \$2.79 for each share, under the underwriting arrangements for the Company’s Dividend Reinvestment Plan; and
- (b) the issue on 14 April 2003 of 10,366,388 ordinary shares at \$2.79 for each share, to shareholders participating in the Company’s Dividend Reinvestment Plan.”

The motion was passed as an ordinary resolution.

### **Refresh capacity to issues shares, following issue of reset preference shares**

Resolution 3: To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That the issue by the Company on 20 June 2003 of 2,000,000 reset preference shares (**RPS2**) at \$100 for each RPS2 be approved for all purposes, including the purpose of ASX Listing Rule 7.4.”

The motion was passed as an ordinary resolution.

### **Approve grant of Performance Award Rights to CEO**

Resolution 4: To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That the grant to the Chief Executive Officer (**CEO**) of the Company, Mr Michael Hawker, of up to 1,500,000 Performance Award Rights under the Company’s Performance Award Rights Plan, as part of his remuneration for services as CEO, be approved for all purposes, including for the purpose of ASX Listing Rule 10.14.”

The motion was passed as an ordinary resolution.

### **Changes to Constitution to update for regulatory changes**

Resolution 5: To consider and, if thought fit, pass the following resolution as a special resolution:

“That the present form of the Constitution of the Company be repealed and replaced with a new form of Constitution, a copy of which has been initialed by the Group Company Secretary for the purposes of identification and tabled at the meeting and is described in the Explanatory Notes.”

The motion was passed as a special resolution.

### **Changes to Constitution to adopt new preference share terms**

Resolution 6: To consider and, if thought fit, pass the following resolution as a special resolution:

“Subject to Resolution 5 being passed, that the Constitution of the Company be amended by inserting a new Schedule 1 to the Constitution in the form of Annexure A to the Explanatory Notes.”

The motion was passed as a special resolution.

## **ORDINARY BUSINESS**

### **Election of Directors**

Mr Neil Hamilton and Mr James Strong retire by rotation and, in accordance with the Company's Constitution:

Resolution 7: Mr Neil Hamilton, being eligible, offers himself for re-election.

Mr Hamilton was re-elected.

Resolution 8: Mr James Strong, being eligible, offers himself for re-election.

Mr Strong was re-elected.

The results of the proxy voting on the polls carried out in respect of each of the above resolutions are set out on Schedule A attached to this letter.

Yours sincerely

A handwritten signature in black ink that reads "Anne O'Driscoll". The signature is written in a cursive style with a large, stylized 'O' in the middle name.

Anne O'Driscoll  
**Group Company Secretary &  
Head of Investor Relations**

**Attachment (1 page)**

INSURANCE AUSTRALIA GROUP LIMITED

ABN 60 090 739 923

ANNUAL GENERAL MEETING

12-Nov-03

DISCLOSURE OF PROXY VOTES

SCHEDULE A

		NUMBER OF PROXY VOTES WHICH THE APPOINTMENTS SPECIFIED AS:				TOTAL NO. OF PROXY VOTES EXERCISABLE	POLL RESULTS			
		FOR	AGAINST	ABSTAIN	AT PROXY'S DISCRETION		TOTAL VOTES IN FAVOUR	TOTAL VOTES AGAINST	TOTAL VOTES ABSTAIN	PASSED/ DEFEATED
RESOLUTION	1	577,564,995	7,291,768	2,902,439	62,075,862	646,932,625	642,592,694	7,533,186	2,916,010	PASSED
RESOLUTION	2	193,633,833	7,613,783	2,487,288	44,169,655	245,417,271	240,510,384	7,815,198	2,504,169	PASSED
RESOLUTION	3	231,486,022	12,543,518	5,430,770	21,651,465	265,681,005	255,887,228	12,817,988	5,472,134	PASSED
RESOLUTION	4	524,821,002	57,785,523	5,851,519	50,522,608	633,129,133	574,861,221	58,730,261	7,937,329	PASSED
RESOLUTION	5	482,619,577	98,971,681	6,044,722	64,190,208	645,781,466	549,721,868	99,221,526	6,072,226	PASSED
RESOLUTION	6	472,723,911	107,267,609	7,308,571	64,490,455	644,481,975	540,123,749	107,537,519	7,317,436	PASSED
RESOLUTION	7	567,935,264	11,215,615	6,588,179	64,097,901	643,248,780	634,949,725	11,465,490	6,613,898	PASSED
RESOLUTION	8	568,558,995	11,367,992	5,965,993	63,949,096	643,876,083	635,437,757	11,608,230	5,986,581	PASSED