

9 April 2010

Dear Shareholder

2010 Annual General Meeting

On behalf of the Directors of Ausenco Limited (Ausenco), I am pleased to invite you to Ausenco's 2010 Annual General Meeting (AGM). Enclosed is the Notice of Meeting setting out the business of the AGM.

Ausenco's 2010 AGM will be held on **Tuesday 11 May 2010** commencing at **9.30am (AEST)** at the Stamford Plaza Hotel, Corner Edward and Margaret Streets, Brisbane, Australia. If you decide to attend the AGM, please bring this letter with you to facilitate registration and entry into the AGM. If you are unable to attend the AGM, I encourage you to complete the enclosed Proxy Form. The Proxy Form should be returned by mail or fax to Computershare (Ausenco's share registry) by 9.30am (AEST) on 9 May 2010.

Further details relating to the various resolutions proposed at the AGM are set out in the Explanatory Notes accompanying this Notice of Meeting. I urge all shareholders to carefully read this material before voting on the proposed resolutions. Corporate shareholders should complete a "Certificate of Appointment of Corporate Representative" to enable a person to attend the AGM on their behalf. A form of this certificate may be obtained from Computershare.

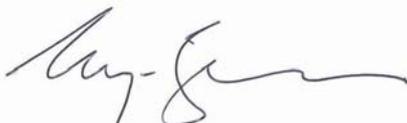
Subject to the abstentions noted, all of Ausenco's Directors recommend that shareholders vote in favour of each of the resolutions proposed to be passed at the AGM.

To provide the opportunity to ask questions of the Board, Ausenco is offering the facility for shareholders to submit questions in advance of the AGM. Questions should relate to matters that are relevant to the AGM, such as the Financial Reports, Remuneration Report, the resolutions being put to the meeting, general questions regarding the performance of Ausenco and questions of the auditor. Questions received will be collated and the Chairman will seek to answer as many of the most frequently asked questions as possible during the AGM. Questions may be submitted on the AGM question form enclosed or online via our share registry's website. See the question sheet for details of how to submit questions.

I would like to take this opportunity to thank all shareholders for their continued support of Ausenco. We have laid the foundations for continued growth and are now more ready than ever to capitalise on new opportunities to grow and expand the business.

I look forward to seeing you at the AGM.

Yours sincerely
AUSENCO LIMITED



Wayne Goss
Chairman

NOTICE OF MEETING

Ausenco Limited
ABN 31 114 541 114

The 2010 Annual General Meeting ("AGM") of Ausenco Limited ("Ausenco") or ("Company") will be held on Tuesday 11 May 2010 at 9.30am (AEST) at the Stamford Plaza Hotel, Corner Edward and Margaret Streets, Brisbane.

Ordinary Business

Presentation by the Chairman and Chief Executive Officer

Financial Report

To receive and consider the financial report of Ausenco and the reports of the Directors and of the Auditors for the financial year ended 31 December 2009.

Resolutions

1. Election of Directors

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

- (a) "That Mr Wayne Goss, who retires by rotation in accordance with rule 16.1 of the Constitution and being eligible, is re-elected as a director of Ausenco.
- (b) That Mr Bob Thorpe, who retires by rotation in accordance with rule 16.1 of the Constitution and being eligible, is re-elected as a director of Ausenco."

2. Remuneration Report

To consider, and if thought fit, to pass the following in accordance with section 250R(2) of the *Corporations Act 2001* (Cth):

"That the section of the report of the Directors in the 2009 Annual Report dealing with the remuneration of the Company's Directors, and Senior Executives ('Remuneration Report') be adopted."

NB: This resolution shall be determined as if it were an ordinary (majority) resolution, but under section 250R(3) of the *Corporations Act 2001* (Cth), the vote does not bind the Directors of the Company.

Special Business

3. Grant of Performance Rights to Executive Director

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

"That approval be given under Listing Rule 10.11 for the grant of a maximum of 76,143 performance rights to the Chief Executive Officer of the Company, Mr Zimi Meka. The performance rights are being granted in relation to Company performance for the 2010 financial year and are being granted in accordance with the Ausenco Performance Rights Plan and on the terms summarised in the Explanatory Notes attached to this Notice of Meeting."

NB: In accordance with Listing Rule 7.2 Exception 14, if approval is obtained under Listing Rule 10.11, approval is not required under Listing Rule 7.1

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4. Increase in Directors' Fee Pool

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

“That in accordance with Listing Rule 10.17 and rule 13.3 of the Company’s Constitution, the maximum aggregate remuneration payable out of the funds of the Company to non-executive directors of the Company for their services as directors, including their service on a committee of directors, be increased by \$120,000 from \$480,000 to a maximum sum of \$600,000 per annum to be split between the non-executive directors as they determine.”

5. Adoption of proportional takeover approval rules

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

“That, for the purposes of section 648G of the *Corporations Act 2001* (Cth) and in accordance with section 136(2) of the *Corporations Act 2001* (Cth), the Company’s Constitution be amended by re-adopting rule 27, in the form of the Schedule to the Explanatory Memorandum accompanying this Notice of Meeting, for a period of three years, effective on the day on which this resolution is passed by shareholders in general meeting.”

By order of the Board of Directors
Dated: 9 April 2010



Belinda Smith
Company Secretary

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Voting entitlements

The Board has determined that a shareholder's voting entitlement at the AGM will be taken to be the entitlement of the person shown in the register of members as at 7:00 pm (AEST) on 9 May 2010.

Restrictions on Voting

Under Listing Rule 14.11, the Company will disregard any votes cast on:

| | |
|--------------|---|
| Resolution 3 | by Mr Zimi Meka and any of his associates. |
| Resolution 4 | by: a) any Director of the Company; or b) any associate of a Director of the Company. |

However, the Company need not disregard a vote if it is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- the Chairman of the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Proxies

- A Proxy Form accompanies this Notice of Meeting.
- A member entitled to attend the AGM and vote has a right to appoint a proxy.
- The proxy need not be a member of Ausenco.
- Any instrument appointing a proxy in which the name of the appointee is not completed is regarded as given in favour of the Chair of the meeting.
- The appointment of one or more duly appointed proxies will not preclude a member from attending the AGM and voting personally.
- Members who are entitled to cast two or more votes may appoint not more than two proxies to attend and vote instead of themselves. An additional proxy form will be supplied by the share registry (Computershare Investor Services Pty Limited) on request by contacting 1300 552 270 or from outside Australia +61 3 9415 4000. Where two proxies are appointed, both forms should be completed with the nominated proportion or number of votes each proxy may exercise. If no such proportion or number is specified, each proxy may exercise half of the votes.
- Proxy Forms must be signed by a member or the member's attorney or, if the member is a corporation, must be signed in accordance with section 127 of the *Corporations Act 2001* (Cth) or under hand of its attorney or duly authorised officer. If the Proxy Form is signed by a person who is not the registered holder of Shares (e.g. an attorney), then the relevant authority (e.g. in the case of Proxy Forms signed by an attorney, the power of attorney or a certified copy of the power of attorney) must either have been exhibited previously to Ausenco or be enclosed with the Proxy Form.

To be effective, Proxy Forms must be received by the Company at its registered office or deposited at or faxed to:

AUSENCO LIMITED share registry at:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne Vic 3001 Australia

Fax number – within Australia: 1800 783 447
Fax number – outside Australia: +61 3 9473 2555

no later than 48 hours prior to the meeting.

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If a body corporate is appointed as proxy, please write the full name of that body corporate (eg, Company X Pty Ltd). Do not use abbreviations. The body corporate will need to ensure that it:

- (a) appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the *Corporations Act 2001* (Cth); and
- (b) provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the AGM.

If no such evidence is received before the AGM, then the body corporate (through its representative) will not be permitted to act as your proxy.

Body corporate representatives

- A corporation, by resolution of its directors, may authorise a person to act as its representative to vote at the AGM.
- A representative appointed by a corporation may be entitled to execute the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of Ausenco.
- To evidence the authorisation, either a certificate of corporate body representative executed under the common seal of the corporation or under the hand of its attorney or an equivalent document evidencing the appointment will be required.
- The certificate or equivalent document must be produced prior to the AGM.

EXPLANATORY NOTES

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ABN 31 114 541 114

CHAIRMAN'S COMMENTS AND EXPLANATORY NOTES TO SHAREHOLDERS

These Explanatory Notes form part of the Notice of Meeting and should be read with the Notice of Meeting.

Financial statements and reports

The *Corporations Act 2001* (Cth) requires that the report of the Directors, the report of the Auditor and the financial reports be presented to the Annual General Meeting. In addition the Company's Constitution provides for such reports and statements to be received and considered at the meeting. Apart from the matters involving remuneration which are required to be voted upon, neither the *Corporations Act 2001* (Cth) nor the Company's Constitution requires a vote of Shareholders at the Annual General Meeting on such reports or statements, however Shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the meeting.

In addition to asking questions at the meeting, shareholders may address written questions to the Chairman about the management of the Company, or to the Company's Auditor which are relevant to:

- (a) the content of the Auditor's Report to be considered at the meeting; or
- (a) the conduct of the audit of the annual financial report to be considered at the meeting.

Any written questions must be submitted to the Company Secretary on or before Friday 7 May 2010 to:

By post:

The Company Secretary
Ausenco Limited
PO Box 3930
South Brisbane, QLD, 4101

By fax:

The Company Secretary
(07) 3169 7121

Election of Directors

Resolution 1(a) – Mr Wayne Goss

Mr Wayne Goss, a non-executive director, who retires in accordance with rule 16.1 of the Constitution, is standing for re-election at the AGM as a non-executive director of Ausenco.

Wayne Goss

LLB, MBA, FAICD | Non-Executive Director

Wayne was appointed as Chairman in 2002. He is Chairman of the National Board of Deloitte and Chair of Free TV Australia Limited. He is a former director of Ingeus Limited (2003 – 2007), WebCentral Group Limited (2005 – 2006), Lincolne Scott (1999 – 2005), Peplin Limited (2000 – 2005) and Brisbane Broncos Limited (2004 – 2005). Wayne is also former Chairman of the Board of Trustees of the Queensland Art Gallery (1999 – 2008), Government Reform Commission, South Australian Government (2006 – 2007) and the Advisory Council, Graduate School of Government, University of Sydney (2003 – 2006). He was awarded an Honorary Doctorate by the Queensland University of Technology in 2001, by Griffith University in 2003 and The University of Queensland in 2007. Wayne was admitted as a solicitor of the Supreme Court of Queensland in 1973. He has a Bachelor of Laws (1975) and a Master of Business Administration (1997) from the University of Queensland. He was elected Premier of Queensland in 1989 and served in that capacity until 1996. He is also a Fellow of the Australian Institute of Company Directors and an Adjunct Professor, School of Business at The University of Queensland.

The directors, with Mr Goss abstaining, recommend the reappointment of Mr Wayne Goss to the Ausenco Board.

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Resolution 1(b) – Mr Bob Thorpe

Mr Bob Thorpe, a non-executive director, who retires in accordance with rule 16.1 of the Constitution, is standing for re-election at the AGM as a non-executive director of Ausenco.

Bob Thorpe

B Tech (Mech), MIE Aust | Non-Executive Director

Bob was Ausenco's founding Managing Director until retiring from the role in 1999. Prior to the formation of Ausenco in 1991, Bob held Director and General Manager positions in engineering and operations management companies in Queensland and Western Australia. Bob has more than 33 years experience in design, engineering, project management, construction, operation and maintenance of large scale processing plants in Australia and internationally. He also has significant experience in contractual and commercial management, estimating systems and corporate risk management. Bob is a former non-executive director of Cloncurry Metals Limited (2007 – 2009).

The directors, with Mr Thorpe abstaining, recommend the reappointment of Mr Bob Thorpe to the Ausenco Board.

Resolution 2 – Remuneration Report

The Remuneration Report is set out on pages 45 to 58 of the Ausenco 2009 Annual Report. It is also available on the Ausenco's internet site www.ausenco.com.

The *Corporations Act 2001* (Cth) requires listed companies to put an annual non-binding resolution to shareholders to adopt the Remuneration Report. In line with the legislation, this vote will be advisory only, and does not bind the directors or the Company. However, the Board will take the discussion at the meeting into consideration when determining Ausenco's remuneration policy.

The Remuneration Report sets out the remuneration policy for Ausenco and its controlled entities and:

- reports and explains the remuneration arrangements in place for executive directors, senior management and non executive directors;
- explains Board policies in relation to the nature and value of remuneration paid to non executive directors, executives and senior managers within the Ausenco group; and
- discusses the relationship between the Board policies and Ausenco performance.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

The directors unanimously recommend shareholders approve the adoption of the Remuneration Report.

Resolution 3 – Grant of Performance Rights to Executive Director

Resolution 3 seeks shareholder approval for the grant of Performance Rights to Ausenco's Chief Executive Officer (Mr Zimi Meka) pursuant to the Ausenco Performance Rights Plan ("Plan") and otherwise on the terms and conditions set out in this Notice of Meeting.

Ausenco's remuneration policy is designed to ensure that executive remuneration is competitive in attracting, motivating and retaining top quality executives and properly reflects the duties and responsibilities of each relevant executive. The remuneration structure used by Ausenco to achieve these objectives includes the combination of fixed annual remuneration and performance related remuneration, including participation in the Plan. Participation in the Plan is offered to executives who are able to influence the generation of shareholder wealth over the long term and therefore have a direct impact on Ausenco's performance.

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The Remuneration Committee regularly seeks independent expert advice on the appropriateness of remuneration packages having regard to packages offered by comparable companies.

Shareholder approval is sought for the grant to Mr Meka of a maximum of 76,143 Performance Rights to be awarded subject to Mr Meka meeting performance hurdles for the year ending 31 December 2010 and satisfying other conditions which are summarised later. These Performance Rights will be issued within 1 month following the Annual General Meeting.

The number of Performance Rights is calculated in accordance with the following formula:

$$\text{Formula: } X = \frac{Y\% \text{ of Base Salary ("Base")}}{P}$$

Where

- X = Total number of Performance Rights granted
- Y = Performance-based percentage
- Base = Base salary comprising fixed annual remuneration (excluding superannuation and other benefits)
- P = The calculated option price of the Performance Rights

In respect of the 2010 financial year, the value of the maximum Performance Rights granted to Mr Meka as a percentage of his total remuneration package is 28%.

Mr Meka is the only director who is entitled to participate in the Plan pursuant to a deed, the terms of which are identical to Ausenco's Performance Rights Plan.

The performance conditions and other terms of the grant for the 2010 Performance Rights are described below.

In summary, each Performance Right granted pursuant to the approval sought at the AGM will entitle the holder to one fully paid ordinary share in Ausenco at no cost, subject to satisfaction of the performance conditions described below. One-third of the Performance Rights vest after two, three and four years based on the achievement of both prescribed performance hurdles and a service condition. The Performance Rights may only be exercised after these anniversary periods when fully vested and expire 5 years from the initial grant date.

The Performance Rights granted to Mr Meka for the 2010 financial year may only be exercised to the extent that specified earning per share ("EPS") growth targets and the total shareholder return ("TSR") measure are satisfied as set out below.

EPS is calculated in accordance with Accounting Standard AASB 133 "Earnings per Share", Basic earnings per share is determined by dividing the operating profit after income tax by the weighted average number of ordinary shares outstanding during the financial year.

In respect of each tranche, 50% of each executive's Performance Rights vest subject to EPS measurement in accordance with the following table.

TSR performance will be measured annually against a comparator group determined by the Remuneration Committee from time to time.

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In respect of each tranche, 50% of each executive director's performance rights are subject to the TSR measurement in accordance with the following table.

| Earnings Per Share Targets (50%) | | Total Shareholder Return Targets (50%) | |
|---|--|--|---|
| EPS growth above CPI performance target | Rights vesting | TSR growth above comparator group ¹ | Rights Vesting |
| Less than 4% | 0% | Less than 50% percentile | 0% |
| 4% above | 20% | At 50% percentile | 30% |
| More than 4%, but less than 8% | An additional 5% for each 1% increment | More than 50% and up to 75% percentile | From 51 st to 75 th , 1% increase for each 1.2% percentile increase |
| More than 8% | 40% | More than 75% percentile | 60% |

¹ Subject to such other group as determined by Remuneration Committee.

50% of the Performance Rights in a tranche will lapse if compound EPS is less than 4% p.a. above CPI. The EPS measure will not be retested.

The TSR measure represents the change in the capital value of a listed entity's share price over a period, plus dividends, expressed as a percentage of the opening value.

In the event of a "change of control" of the Company (which is defined as a third party acquiring unconditionally 51% or more of the Company) the directors will exercise their discretion to determine whether any or all unvested Performance Rights vest, having regard to whether the appropriate performance hurdles in respect of those Performance Rights have been met at the date of change of control.

Under the Plan Rules, the Board may deem any unvested Performance Rights to have lapsed if, in the opinion of the Board, the executive director acts fraudulently or dishonestly or is in breach of any of his obligations to the Company.

If the executive director leaves the Company, the Board may determine whether any unvested Performance Rights may vest and be exercised.

The Performance Rights vest as the executive director meets a service requirement, i.e. the executive director must continue to remain employed by the Company to become eligible to exercise his Performance Rights. The Performance Rights may generally only be exercised after the three year period when fully vested, subject to the relevant performance hurdles being satisfied. Trading restrictions may apply to the shares on vesting of the Performance Rights, as determined by the Board at its discretion.

The Board's view continues to be that unless Ausenco performs well and shareholder value is improved, the executive directors should not receive a benefit. The performance conditions impose challenging but achievable targets for the executive directors and are chosen to contribute to the creation of shareholder wealth.

The Board is of the view that Mr Meka's remuneration package is reasonable for the purposes of Chapter 2E of the *Corporations Act 2001* (Cth), having regard to the circumstances of Ausenco and Mr Meka's circumstances (including the responsibilities involved in his office).

The Directors, with Mr Meka abstaining, recommend that shareholders vote in favour of the resolution.

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Resolution 4 – Increase in Directors’ Fee Pool

Total fees paid to directors of the Company are limited to a maximum amount set by shareholders. The present limit of \$480,000 per annum was set prior to the Company listing on the ASX in June 2006. Shareholder approval is sought for an increase of that limit by \$120,000 to \$600,000 (inclusive of SGC contributions).

Ausenco is a company which has demonstrated considerable growth, particularly as it pursues acquisitions to diversify its business globally and across broader resource and energy service lines. The Board recognises that broad experience and qualifications of directors is essential to deliver the best value for shareholders. An international search is currently underway for an additional non-executive director to provide this balance to the Board. This appointment would increase the number of non-executive directors from five to six.

On the basis that all six non-executive directors elect to receive remuneration, an increase in the Directors’ Fee Pool is required. The increased Directors’ Fee Pool will ensure the Company is well placed to appoint a suitably non-executive director with the commensurate skills and industry experience.

In summary, the proposed increase aggregate amount will:

- (a) provide scope for additional directors to join the Board at appropriate times;
- (b) allow greater flexibility with respect to individual director’s remuneration;
- (c) increase the potential for the Board to be able to both retain and attract further appropriately qualified directors, by increasing the benchmark remuneration of the Company’s directors;
- (d) provide an incentive for the directors to strive for greater Company success;
- (e) in the opinion of the Board, see the aggregate available remuneration level of the Company become consistent with that available for similarly sized companies; and
- (f) be an appropriate quantum in recognition of the increased responsibility and liability the directors have and continue to attract as members of the Board of a continuous disclosing entity.

The directors unanimously recommend shareholders vote in favour of this resolution. All directors and their associates are excluded from voting on the resolution.

Resolution 5 – Adoption of proportional takeover approval rules

The law regarding takeovers allows companies to amend their Constitutions to prohibit the registration of a transfer of shares resulting from an offer made under a proportional takeover bid, unless shareholders in a general meeting approve the bid.

The Company’s Constitution has previously contained a rule (rule 27) that enabled the Company to refuse to register shares acquired under a proportional takeover bid unless approved by a resolution of shareholders. Rule 27 was not renewed for a period of more than three years and by its terms (and in accordance with section 648G(3) of the *Corporations Act 2001* (Cth)), was deemed to be omitted from the Company’s Constitution.

It is now appropriate to consider reinsertion of rule 27 in the Company’s Constitution. The proposed new rule 27 is in identical terms to the previous provision.

Effect of rule 27

The effect of rule 27 is that, if a proportional takeover offer is received, the directors are required to convene a meeting of shareholders to vote on a resolution to approve the proportional bid. That meeting must be held at least 14 days before the bid closes. If the proportional bid is not approved, the registration of any transfer of shares resulting from an offer made under the proportional bid will be prohibited and the bid will be deemed to be withdrawn. If the proportional bid is approved, the transfers will be registered, provided they comply with the other provisions of the *Corporations Act 2001* (Cth) and the Company’s Constitution. The provisions of rule 27 do not apply to takeover bids for the whole of the issued shares of the Company. The insertion of rule 27 will make it operational in

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the manner outlined above for a period of three years (or longer if it is subsequently renewed by further resolution/s of shareholders).

Reasons for proposing the resolution

Without the proposed rule, a proportional takeover bid may enable control of the Company to be acquired without shareholders having an opportunity to dispose of all their shares to the bidder. Shareholders could thus risk being left as part of a minority interest in the Company. If the shareholders considered that control of the Company was likely to pass under any takeover bid, they could be placed under pressure to accept the offer even if they do not want control of the Company to pass to the bidder. The proposed rule will prevent this, by permitting shareholders in general meeting to decide whether a proportional takeover bid should be permitted to proceed.

The bidder and its associates would not be permitted to vote on the matter at such a meeting and thereby influence the outcome.

As at the date of this notice, no director is aware of any proposal by any person to acquire or increase the extent of a substantial interest in the Company.

Review of the proportional takeover approval provisions

While rule 27 was previously in effect, there were no takeover bids made for the shares of the Company, either proportional or full. Therefore, there are no actual examples against which to review the advantages and disadvantages of rule 27, for the directors and the shareholders respectively, of the Company during this period.

Potential advantages and disadvantages

The directors of the Company consider that the proposed proportional takeover approval provisions have no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a proportional takeover offer should be accepted.

The potential advantages of the proposed proportional takeover approval provisions for shareholders of the Company are that:

- (a) they give shareholders their own say in determining, by majority vote, whether a proportional takeover bid should proceed;
- (b) they may assist shareholders in not being 'locked in' as a relatively powerless minority;
- (c) they increase shareholders' bargaining power and may assist in ensuring that any future proportional bid is adequately priced; and
- (d) knowing the view of the majority of shareholders, assists each individual shareholder in assessing the likely outcome of the proportional takeover bid, and whether to accept or reject offers made under that bid.

With regard to possible disadvantages to shareholders, it could be argued that the proposed rule 27 reduces the possibility of a successful proportional takeover bid and that, as a result, proportional bids for the Company will be discouraged, with a consequent possible depressing effect on the Company's share price. The counter argument to this is that the procedure does not affect adversely bids which are attractive to the majority of shareholders.

The proposed rule 27 is set out in the Schedule.

SCHEDULE

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Proposed rule 27

27 PARTIAL TAKEOVERS

27.1 Interpretation

For the purposes of this rule:

'Proportional Takeover Bid' has the same meaning as given to that term by section 9 of the Law;

'Relevant Day' in relation to a Proportional Takeover Bid, means the day that is 14 days before the end of the period during which the offers under the Proportional Takeover Bid remain open;

a reference to a **'person associated with'** another person has the meaning given to that expression by Division 2 of Part 1.2 of the Law.

27.2 Approval of partial takeovers bids

- (a) Subject to the Listing Rules, where offers have been made under a Proportional Takeover Bid in respect of shares in a class of shares in the Company, the registration of a transfer giving effect to a takeover contract for the bid is prohibited unless and until a resolution (in this rule referred to as an **'Approving Resolution'**) to approve the Proportional Takeover Bid is passed in accordance with the provisions of this rule.
- (b) A person (other than the bidder or an associate of the bidder) who, as at the end of the day of which the first offer under the Proportional Takeover Bid was made, held shares in that class is entitled to vote on an Approving Resolution and, for the purpose of so voting, is entitled to one vote for each of the shares held in that class.
- (c) An Approving Resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the Approving Resolution.
- (d) The provisions of these rules that apply in relation to a general meeting of the Company, with such modifications as the circumstances require, apply in relation to a meeting that is convened to vote on an Approving Resolution as if such a meeting was a general meeting of the Company.
- (e) An Approving Resolution that has been voted on in accordance with this rule, is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one-half, and otherwise is taken to have been rejected.
- (f) Where offers have been made under a Proportional Takeover Bid then the Board must ensure that a resolution to approve the Proportional Takeover Bid is voted on in accordance with this rule before the Relevant Day.
- (g) Where a resolution to approve a Proportional Takeover Bid is voted on, in accordance with this rule, before the Relevant Day, the Company must, on or before the Relevant Day:
 - (i) give to the bidder; and
 - (ii) serve on each notifiable securities exchange in relation to the Company, a notice in writing stating that a resolution to approve the Proportional Takeover Bid has been voted on and whether the resolution has been passed, or has been rejected, as the case requires.
- (h) Where, at the end of the day before the Relevant Day no resolution to approve the Proportional Takeover Bid has been voted on in accordance with this rule, a resolution to approve the Proportional Takeover Bid is to be, for the purpose of this rule, deemed to have been passed in accordance with this rule.

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- (i) Where a resolution under this rule is rejected, then:
 - (i) notwithstanding section 652A of the Law, all offers under the Proportional Takeover Bid that have not, as at the end of the Relevant Day, been accepted, and all offers (in this paragraph referred to as the '**accepted offers**') under the Proportional Takeover Bid that have been accepted and from whose acceptance binding contracts have not resulted, at the end of the Relevant Day, are deemed to be withdrawn at the end of the Relevant Day;
 - (ii) the bidder is, forthwith after the end of the Relevant Day, to return to each person who has accepted any of the accepted offers any documents that were sent by the person to the bidder with the acceptance of the offer;
 - (iii) the bidder is entitled to rescind, and is required, forthwith after the end of the Relevant Day, to rescind, each binding contract resulting from the acceptance of an offer made under the Proportional Takeover Bid; and
 - (iv) a person who has accepted an offer made under the Proportional Takeover Bid is entitled to rescind the contract (if any) resulting from that acceptance.
- (j) This rule ceases to have effect on the third anniversary of the later of the date of adoption or last renewal of this rule.

Questions from Shareholders Ausenco 2010 Annual General Meeting (AGM)

We invite you to submit questions regarding any matter relating to Ausenco that may be relevant to the AGM, whether or not you are able to attend the AGM in Brisbane including:

- matters arising from the financial reports or the remuneration report;
- resolutions being put to the meeting; and/or
- general questions concerning the performance of Ausenco.

You may also submit written questions to the auditor if the questions are relevant to the content of the auditor's report or the conduct of the audit of the financial report to be considered at the AGM. Please clearly indicate if it is a question for the auditor.

We ask that any shareholders who have questions relating to their individual circumstances, ie of a more personal nature, raise these directly with their Ausenco management contact personnel.

For your convenience you can submit your questions:

- online via our share registry's website (www.computershare.com.au) and follow the directions there; or
- via this AGM Question Form. Please return this form in the return envelope provided or fax to + 61 7 3169 7001

All questions must be received by 5.00pm on 7 May 2010.

The Chairman of the meeting will seek to answer as many of the frequently asked questions as possible during the AGM. Answers will not be sent to enquirers on an individual basis.

| | |
|----------------------|-----|
| Shareholder's Name | |
| Address | |
| Telephone (optional) | () |

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| Shareholder Reference Number or Holder Identification Number | | | | | | | | | | | | | | | | | | | | | | | | | |
| I | | | | | | | | | | | | | | | | OR | X | | | | | | | | |

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| My Question relates to (please check the most appropriate box): | | |
| <input type="checkbox"/> Ausenco's AGM | <input type="checkbox"/> A resolution being put to the meeting | <input type="checkbox"/> Ausenco's Auditor |
| <input type="checkbox"/> Ausenco's Financial Reports | <input type="checkbox"/> Ausenco's performance | <input type="checkbox"/> Ausenco's approach to sustainability |
| <input type="checkbox"/> Ausenco's Remuneration report | <input type="checkbox"/> A general matter or suggestion | <input type="checkbox"/> Other |

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| Question(s) |
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