

NOTICE OF GENERAL MEETING TO SHAREHOLDERS

By resolution of the Board dated 14 April 2011, notice is hereby given of a General Meeting of the Shareholders of Queensland Trustees & Investment Limited ("the Company") to take place at the following place and time.

Date and Time of Meeting: 9.30am (EST) on Friday, 17 June 2011

Place of Meeting: The Chandelier Room
Tattersall's Club
215 Queen Street (Queen St Mall cnr Edward St)
BRISBANE QLD 4000

AGENDA

The business of the Company to be conducted at the above meeting is as set out below: -

Resolution 1: To Change the Name of the Company

To consider and if thought fit to resolve as a Special Resolution;

that the name of the Company be changed from:-

Queensland Trustees and Investment Limited

to

Trustees Australia Limited.

Resolution 2: To Adopt a New Constitution

To consider and if thought fit to resolve as a Special Resolution;

*that the Company adopt a **new constitution.***

PROXIES

Each proposal requires approval as a Special Resolution to be adopted. This means that the resolution must be approved by the vote of 75% of the members present at the meeting (includes proxies) and entitled to vote. All members of the Company are entitled to vote based on the number of fully paid shares held. Members may vote by proxy. See the following information about proxy voting for details.

Proxy Forms should be lodged at the registered office of the Company, or the Brisbane office, not less than forty eight (48) hours before the time appointed for holding of the Annual General Meeting. Lodgement may be made in person, or by mail, facsimile or email as detailed on the Proxy Form.

Brisbane

41 Edward Street, Brisbane Q 4000
GPO Box 6, Brisbane Q 4000
T: +61 (0) 7 3020 3020 | F: +61 (0) 7 3020 3080

Melbourne

Level 15, 565 Bourke Street
Melbourne Victoria 3000
T: +61 (0) 3 9246 0444

Airlie Beach

366 Shute Harbour Road, Airlie Beach Q 4802
PO Box 313 Airlie Beach Q 4802
T: +61 (0) 7 4964 1100 | F: +61 (0) 7 4964 1120



NOTICE OF GENERAL MEETING TO SHAREHOLDERS

EXPLANATORY INFORMATION FOR PROPOSED RESOLUTIONS

RESOLUTION 1: TO CHANGE THE NAME OF THE COMPANY

The Board resolved to seek approval of Shareholders to change the name of the Company from **Queensland Trustees and Investment Limited** to **Trustees Australia Limited**. The Board's intention is to plan for the Company's intended expansion over the medium term to become a significant and leading participant in the Trustee and Custody market in Australia with a clear focus on Australian Domestic investment assets.

The Queensland Trustees Board is determined that the Company will grow into a nationally significant Trustee and Custody Company within a relatively short period of time. The Company has an opportunity to adopt and present a new fresh and confident image that can be built on. The Board believes this opportunity should be taken now for the reasons stated in the accompanying letter to Shareholders.

If Resolution 1 is passed as a Special Resolution, the Company must lodge a copy of the resolution with ASIC within 14 days and the name will officially change when ASIC issues the Certificate of Incorporation on Change of Name, which is expected to be within a few days after lodgement. The name "Trustees Australia Limited" has been reserved at ASIC and its use has been approved for use by the delegate of the Australian Treasurer.

On receipt of the new name certificate, the Company will notify the ASX of the change and trading under the new name will commence within a few days of the notification. The ASX Code "TAU" has been reserved for the new code of the Company. Shortly after the name change the Company's share registry, Registries Limited, will issue new holding statements to all Shareholders.

The Board unanimously recommends Shareholders to vote in favour of Resolution 1.

The Chairman advises that undirected proxies will be voted in favour of the Resolution 1.

RESOLUTION 2: TO ADOPT A NEW CONSTITUTION

The Company's constitution was last amended 2001. There have been numerous developments in law (both the Corporations Act and the ASX Listing Rules), corporate governance principles and general corporate and commercial practice for ASX listed companies since that time. Accordingly, the Company's current constitution requires substantial updating. The Board believes that it is more appropriate to adopt a new constitution, which reflects these changes, rather than make each of the necessary amendments to the current constitution.

Many of the proposed changes are administrative or relatively minor in nature. The more important changes in the proposed constitution are in the following pages.

The Board unanimously recommends Shareholders to vote in favour of Resolution 2.

The Chairman advises that undirected proxies will be voted in favour of the Resolution 2.

A copy of the Company's proposed constitution is available from the Company's website at **www.qti.com.au**.

NOTICE OF GENERAL MEETING TO SHAREHOLDERS

Dividends and distributions

Following recent amendments to the Corporations Act, companies are no longer restricted to paying dividends out of profits. Rule 4.1 of the proposed new constitution will give the Directors the flexibility to resolve to pay a dividend out of any available source permitted by law.

Separately, the proposed new constitution clarifies that where payment of a dividend via a transfer to an account of a shareholder is rejected or refunded, or the shareholder has not provided a valid nominated account or does not have a valid registered address to receive a payment, the Company may hold the amount payable in an account of the Company until the shareholder nominates a valid account or registered address (as applicable).

The proposed new constitution includes an express provision (rule 4.1(o)) to the effect that an amount credited to an account of the Company in these circumstances is to be treated as having been paid to the shareholder at the time it is credited and the Company will not be a trustee of the money and no interest will accrue. Rule 4.1 of the proposed new constitution also gives the Company more flexibility to deal with the payments of dividends on shares held by overseas members.

Rules 4.2 and 4.3 of the proposed new constitution deal with ancillary powers of Directors in relation to dividends. The amendments confer greater flexibility in the case of a capital return, a dividend which is made in a non-cash form or a capitalisation of profits.

General meetings

The proposed new constitution incorporates a number of changes intended to assist with the orderly conduct of general meetings of the Company.

In particular, rule 7.3(c) of the proposed new constitution gives the Chairperson the specific power to arrange for any person whom the Chairperson considers cannot be seated in the main meeting room, to observe or attend the general meeting in a separate room. This power will allow the Chairperson to ensure that all Shareholders who would like to attend a general meeting can do so even where substantially more people attend than expected.

Rule 7.1(b) of the proposed new constitution gives the Directors the power to, by notice to the ASX, change the venue for, postpone or cancel a general meeting, if they consider that the meeting has become unnecessary, or the venue would be unreasonable or impractical or a change is necessary in the interests of conducting the meeting efficiently. However, this rule will not apply to a meeting that is requisitioned by members or a meeting that is not called by a Director's resolution.

The proposed new constitution does not include the right of Shareholders to require the Chairperson to postpone a general meeting if a majority of those present vote to adjourn the meeting.

Proxies

The proposed new constitution codifies the general law powers of the Company to complete or amend incomplete or unclear proxy appointments on the basis of Shareholders' instructions in rules 7.9(k) and (l).

Directors Nominations

Rule 8.1(k) of the proposed new constitution provides that where a member is intending to nominate a person for election at a general meeting, the member must give the Company notice of that intention at least 45 Business Days before the meeting. Additionally, all nominations for election at a general meeting must not be received more than 90 Business Days before the meeting.

These changes recognise the need to give 28 clear days notice of the general meeting and the time required for printing and distribution of a notice of meeting along with the administrative difficulty of having a long nominations period.

NOTICE OF GENERAL MEETING TO SHAREHOLDERS

Directors Nominations continued...

Under rule 8.1 of the proposed new constitution each Director other than the Managing Director will be required to retire no later than the third annual general meeting following the Director's last election or appointment. Under the existing constitution, one third of the Directors are required to retire at each annual general meeting. The proposed new rule 8.1 reflects common director rotation provisions amongst listed companies and is in line with the relevant ASX Listing Rules. To the extent the ASX Listing Rules require the Company to hold an election of Directors at an annual general meeting, a Director election will be held, and rule 8.1 provides the process for determining which Director will stand for re-election at that annual general meeting.

The proposed new constitution removes the provision in the existing constitution which allows the Directors to remove a fellow Director who has been absent for six months or more. Under the proposed rule 8.2, the office of a Director will become vacant if a Director fails to attend Directors' meetings for more than six consecutive months without receiving a leave of absence from the Directors.

The rules in the proposed new constitution relating to Directors' remuneration are broadly in line with the rules in the existing constitution. As with the existing constitution, under the proposed constitution, the total annual fees of Directors must not exceed the aggregate fixed by the Company in general meeting. However, rule 8.3 of the proposed new constitution clarifies that:

- > in calculating the maximum fees payable, superannuation contributions made to comply with superannuation guarantee legislation are included in the aggregate fee cap;
- > in calculating the maximum fees payable, amounts paid for any insurance premium are excluded from the aggregate fee cap; and
- > remuneration may be paid other than in cash (e.g. shares in the Company or superannuation contributions).

Definitions and interpretation

The proposed constitution updates the definitions to reflect current terminology and where possible relies on terms defined in the Corporations Act, ASX Listing Rules and ASX Settlement Operating Rules.

Redundant provisions

A number of provisions in the Company's current constitution duplicate existing Corporations Act or ASX Listing Rule requirements and, if the proposed new constitution is not adopted, will require amendment to the constitution in the event of legislative or regulatory change. Accordingly, such rules have been omitted from the proposed new constitution.



**NOTICE OF GENERAL MEETING
TO SHAREHOLDERS**

PROXY FORM

PROXY FORM - GENERAL MEETING OF SHAREHOLDERS – Friday, 17 June 2011

****Please read all accompanying documents before completing this proxy****

The Secretary
Queensland Trustees & Investment Limited
GPO Box 6
Brisbane QLD 4001

Facsimile: (07) 3020 3080
Email: shareholders@qti.com.au

I, _____ BEING A MEMBER OF Queensland Trustees & Investment Limited or a person authorized by a member of Queensland Trustees & Investment Limited to execute this proxy, hereby appoint

of _____

Suburb _____ State: _____ Postcode: _____ as my nominee, or in the absence of any particular nomination, then I appoint the Chairman of the meeting, as my proxy to vote on my behalf at the meeting of Members of the Company to be held at 9.30am on Friday, 17 June 2011 and any adjournment thereof in respect of:-

All of my fully paid shares ___% of those shares*

If you wish to instruct the Proxy how to vote, you should place a mark in the appropriate box against each item set out below. Unless otherwise instructed your Proxy may vote as your Proxy thinks fit or abstain from voting.

*If the number of shares is not inserted and only one proxy is appointed the proxy is valid for all of the shares registered in the name of the member. Singular includes plural.

Resolution			For	Against	Abstain
No.	Description	Voting Basis			
1	Change of Company Name	All Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Adoption of a New Constitution	All Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Dated the _____ day of _____ 2011

Signature of Member or Authorised Person: _____

Full Name of Member:	
Address of Member:	

Full Name of Authorised Person:	
Address of Authorised Person:	
If the person executing the Proxy Form is not a member of the Company but is a person authorized to execute the Proxy Form on behalf of a member.	

PLEASE REFER TO NEXT PAGE FOR NOTES ON PROXIES



**NOTICE OF GENERAL MEETING
TO SHAREHOLDERS**

PROXY FORM

PROXY FORM - GENERAL MEETING OF SHAREHOLDERS

**Friday, 17 June 2011
9:30am, Tattersalls Club**

NOTES ON PROXIES

In order to be a validly lodged proxy the proxy form must be fully completed and lodged at the registered office of the Company or the Brisbane office (addresses are in the box below) not less than forty eight (48) hours before the time appointed for holding of the Annual General Meeting. Lodgement may be made by facsimile to (07) 3020 3080 or email to richard.brennan@qti.com.au

A Member entitled to attend and vote at the General Meeting is entitled to appoint not more than two proxies to attend and vote in their stead. A proxy need not be a member of the Company, but the proxy must vote as directed however, the proxy may only vote when the Member is not present.

Where only one proxy is to be appointed only the top part of the Proxy Form should be completed and the word "all" be inserted in the space before "of my voting rights".

Where two proxies are to be appointed a second proxy form should be completed and the proportion of the Member's vote that each proxy may exercise on a poll should be inserted in the space before "% of my voting rights" in each part. Where more than one proxy has been appointed, in respect of the same shares, only one proxy may vote on a show of hands.

If a member wishes to direct a proxy how to vote an "X" should be inserted in the appropriate space against each resolution to be proposed at the meeting. Otherwise the proxy may vote as he or she thinks fit or may abstain from voting.

The form must be signed personally by the member or by their attorney. A corporation must sign under its common seal or under the hand of an attorney appointed in writing by the Member.

Joint holders of shares may tender a proxy vote as a single Member however if two or more joint holders tender a proxy vote, the only proxy which is valid is the one tendered by the first registered of the joint holders.

Proxy Form should be lodged at the registered office of the Company or the Brisbane office not less than forty eight (48) hours before the time appointed for holding of the Annual General Meeting.

Lodgement may be made in person, or by mail, facsimile or email as per details below:

The Secretary
Queensland Trustees & Investment Limited
GPO Box 6
Brisbane QLD 4001
Facsimile: (07) 3020 3080
Email: richard.brennan@qti.com.au