

NOTICE OF ANNUAL GENERAL MEETING 2008

By order of the Board
15 February 2008

Lisa Nicholson
Company Secretary

NOTICE is hereby given that the Annual General Meeting of members of CPA Australia Ltd ("**the Company**") will be held at the offices of CPA Australia Ltd, Westgate Rooms, Level 28, 385 Bourke Street, Melbourne, Victoria on Monday 28 April 2008 at 5.30 pm (Melbourne time).

ORDINARY BUSINESS

1. Receipt of Annual Financial Report

Receive and consider the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 31 December 2007.

SPECIAL BUSINESS

2. Amendments to Constitution

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

"That the Constitution of CPA Australia Ltd (incorporating proposed amendments) in the form submitted to the meeting and signed by the Chairperson for the purposes of identification be approved and adopted with immediate effect as the Constitution of the Company in substitution for and to the exclusion of the existing Constitution of the Company which is repealed by this resolution."

* Note: for this resolution to be passed, at least 75% of the votes cast must be in favour.

How to vote

You may cast your vote in one of two ways:

a) attend the Annual General Meeting in person at the date, time and place specified in the Notice of Meeting and cast your vote personally;

or

b) complete the details requested in the Proxy Voting Form, detach it from this Notice of Meeting and send it to the Company Secretary at Level 28, 385 Bourke Street, Melbourne 3000 or on facsimile +61(0) 3 9602 1163.

EXPLANATORY NOTES

These Explanatory Notes relate to the Special Resolution contained in the accompanying Notice of Annual General Meeting:

Special Resolution - Amendments to the Constitution

A number of changes are proposed to the Constitution. These comprise:-

- a. Definitional changes including amending the definition of By-Laws to allow for changes from time to time, moving the definition of "Public Accounting Services" to the By-Laws and deleting the word "Technical" from the existing definition of "Technical Standards".
- b. In Clause 74: amending the provisions relating to the appointment of Alternate Directors to be consistent with sec. 201K(1) of the Corporations Act which requires the director to obtain the other directors' approval to the appointment of the alternate director.
- c. In Clause 76: amending the provisions relating to the "Election Rules" to clarify their application to the Representative Council's procedures.
- d. In Clause 77: updating the references to parties permitted representation on the Representative Council to refer to advisory and sector committees and allow the board flexibility in this selection.
- e. In Clause 81: further clarifying the provisions regarding the "Election Rules" and their application to the Representative Council.
- f. In Clause 81(h): to remove the obligation to provide a paper version of the annual accounts and business activities (Annual Report) to members and to permit electronic communication or no report as permitted by statute.
- g. In Clause 81(s): to delete the prohibition on sub-delegation enabling the Board to allow or disallow sub-delegation in applicable circumstances.
- h. In clause 96: to clearly mandate that the President and Deputy Presidents must be members.
- i. Amending Clause 116 to correct some cross referencing arising from previous constitutional changes.
- j. Amending Clause 117 to allow for the full range of insurance cover and indemnities to be granted to directors as permitted by statute.

COPIES OF DOCUMENTS

Copies of the Constitution and proposed changes are available for inspection at the offices of CPA Australia, Level 28, 385 Bourke Street, Melbourne or by contacting Lisa Nicholson, Company Secretary (+61 (0) 3 9606 9783) or Rob Turner, General Counsel on (+61 (0) 3 9606 9749). The Constitution with proposed changes will be made available on the website www.cpaaustralia.com.au.

PROXY VOTING FORM

I _____ of _____
(full name of member – please print) (address)

being attached to the _____ Division of CPA Australia Ltd (**Company**), hereby

appoint _____ of _____
(Name of proxy – please print) Division

or failing such appointment or the absence of that person the Chairperson of the Meeting as my proxy to vote for me on my behalf at the Annual General Meeting of the Company to be held on Monday 28 April, 2008 at 5.30pm (Melbourne time) at the offices of CPA Australia, Westgate Rooms, Level 28, 385 Bourke Street, Melbourne, Victoria and at any adjournment thereof.

Please tick (✓) one box only for each resolution. Unless otherwise instructed below, the proxy may vote as he or she thinks fit, or abstain.

Special Resolution

For

Against

That the Constitution of CPA Australia Ltd (incorporating proposed amendments) in the form submitted to the meeting and signed by the Chairperson for the purposes of identification be approved and adopted with immediate effect as the Constitution of the Company in substitution for and to the exclusion of the existing Constitution of the Company which is repealed by this resolution.

Dated this _____ day of _____ 2008 Signed _____

Status _____ Membership Number _____

The deadline for lodging proxies is 5.30pm AEST Saturday 26 April 2008

PROXY DIRECTIONS

- No member shall be entitled to vote either personally or by proxy if:
 - the member's subscription or any other fee or charge owing to the Company overdue for three months or more;
 - the member is an honorary member; or
 - the member is an Associate (unless the member: (i) was an Associate by 30 June 1990; or (ii) successfully completed the Associate program examination by 31 December 1990 and has complied with the requirements for advancement as an Associate in accordance with the By-Laws in force on 30 June 1990).
- The above instrument appointing a proxy must be submitted to the Company Secretary of CPA Australia Ltd at its registered office at Level 28, 385 Bourke Street, Melbourne Victoria or faxed to +61(0) 3 9602 1163. The Company Secretary shall endorse on the instrument a certificate that the appointer is a member qualified to vote at the meetings to which such instrument relates.
- The above instrument must be lodged at the registered office of the Company not less than 48 hours before the time of the holding of the meeting at which the person named in such instrument proposes to vote.

CERTIFICATE OF COMPANY SECRETARY OR DIVISIONAL DIRECTOR

I hereby certify that the appointer named above is a member qualified to vote, in accordance with the Constitution, at the meeting to be held on the date mentioned herein.

_____ Company Secretary _____ day of _____ 2008