



5 August 2008

**ASX ANNOUNCEMENT**

**NOTICE OF GENERAL MEETING**

Brickworks Limited (ASX: BKW) will be holding a General Meeting of Ordinary Shareholders at 10.00am on Friday 5 September 2008 at the Establishment, Room III, Level 3, 252 George Street, Sydney NSW.

The Board will be seeking shareholder approval to execute a \$165 million Buyback of the Preferred Adjustable Variable Exchangeable Resetable Shares (PAVERS), which are due for reset on 1 December 2008. The Buyback will enable the Brickworks Board to maintain maximum flexibility to deal with the PAVERS in accordance with the PAVERS terms

The meeting will also include a resolution to approve the financial assistance cleansing resolution for the Brickworks Group. This resolution is required to provide guarantees for a new Syndicated Banking Facility provided in July 2008 to refinance its existing facilities and provide additional funds if required.

The final resolution will be to seek approval for a number of procedural changes to the constitution of Brickworks.

**FOR FURTHER INFORMATION CONTACT:**

**Mr Robert Millner, Chairman, Tel: (02) 9232 7166**

**Mr Alex Payne, Chief Financial Officer, Tel: (02) 9830 7800**

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**BRICKWORKS LIMITED**

ABN 17 000 028 526

738-780 Wallgrove Road, Horsley Park NSW 2175; PO Box 6550, Wetherill Park NSW 1851

Telephone: 61 2 9830 7800 Fax: 61 2 9620 1328

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# BRICKWORKS

LIMITED

A.B.N. 17 000 028 526

1 August 2008

Dear Shareholder

On behalf of your Board, I am pleased to invite you to attend a General Meeting of Brickworks Limited on Friday 5 September 2008 at The Establishment, Room III, Level 3, 252 George Street, Sydney, NSW commencing at 10.00am.

Attached to this document is the Notice of Meeting, along with an Explanatory Statement outlining the information relevant to your considerations of the resolutions proposed. For those who may be unable to attend the meeting in person, there is also a personalised proxy form attached. This proxy form must be lodged in accordance with the instructions contained on that form.

For holders of the "PAVERS" redeemable preference shares, you are only entitled to vote in respect of Resolution 2 regarding the share buy-back.

Shareholders should note that there will not be any comment made at the meeting regarding Brickworks' results for the year ended 31 July 2008. At this point Brickworks anticipates releasing its full year results for 2008 to the ASX on 25 September 2008, and a full presentation of results will be made available at that time.

I look forward to meeting those shareholders able to attend in Sydney, and encourage all shareholders to participate in voting on the resolutions as proposed.

Yours faithfully

Robert Millner  
Chairman  
Brickworks Limited

738 – 780 Wallgrove Road, Horsley Park NSW 2175  
PO Box 6550, Wetherill Park NSW 1851  
Telephone: 61 2 9830 7800 Fax: 61 2 9620 1328  
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## NOTICE OF MEETING

NOTICE IS HEREBY given that a GENERAL MEETING of BRICKWORKS LIMITED will be held at The Establishment, Room III, Level 3, 252 George St, Sydney, NSW, 2000 on Friday 5 September 2008 at 10.00 am.

### 1. Financial assistance - Syndicated Facility

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

*"That the members approve the financial assistance to be provided by Bristile Limited and its subsidiaries (the **Bristile Group**) in connection with a further refinancing of a facility used by the Company to acquire shares in Bristile Limited on or about 23 July 2003. The financial assistance will be in the form of an unsecured guarantee (the **Guarantee**) to be provided by each member of the Bristile Group in connection with a syndicated loan facility entered into between the Company (as borrower) and a syndicate of banks dated 18 July 2008 (the **Syndicated Facility**). The Guarantee will be to secure the obligations of the Company under the Syndicated Facility."*

### 2. Selective buy-back of PAVERS

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

*"That the members approve the conduct and terms of a selective Buy-back of up to 100% of the Preferred Adjustable Variable Exchangeable Resettable Shares (PAVERS) - ASX Code: BWKPA - at the discretion of the Directors in accordance with the PAVERS Terms of Issue at any time within six (6) months after the date of this resolution."*

### 3. Amendment of Company constitution

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

*"That the Company adopt a new Constitution, in the form tabled at the Meeting and initialled by the Chairperson of the Meeting for identification, in substitution for the existing Constitution of the Company."*

**BY ORDER OF THE BOARD**  
**I.H. THOMPSON**  
**Secretary**

**Entitlement to vote**

The Board has determined that for the purpose of determining entitlements to attend and vote at the meeting, shares will be taken to be held by the persons who are the registered holders at 10.00am (EST) on 3 September 2008. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

**How to Vote**

Shareholders may vote by either:

- attending the meeting in person or by attorney; or
- by proxy (see below); or
- by corporate representative in the case of corporate shareholders (see below).

**Proxies**

(a) A member entitled to attend and vote is entitled to appoint not more than 2 proxies.

(b) Where 2 proxies are appointed and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.

(c) A proxy need not be a member of the Company.

(d) A proxy form must be signed by the member or his or her attorney. Proxies given by corporations must be signed under seal or under the hand of the authorised officer or attorney.

(e) Proxy forms must be lodged with the Secretary, Brickworks Limited, in accordance with the instructions on the proxy form, not less than 48 hours before the time for holding the meeting. A proxy form accompanies this notice.

**Corporate representatives**

A member that is a body corporate may appoint an individual to act as its representative at the meeting. Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all or any of the powers that the body corporate could exercise at the meeting or in voting on a resolution.

Appointments may be lodged in advance of the meeting at the Company's registered office or share registry (details on the proxy form), or handed in at the meeting when registering as a corporate representative.

**Brickworks Limited ABN 17 000 028 526**  
**Explanatory statement**

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This statement explains the items of business to be considered at the meeting and should be read in conjunction with the notice of meeting.

**Resolution 1: Financial assistance - Syndicated Facility**

**1. Particulars of the Proposed Financial Assistance**

(a) A wholly-owned subsidiary of Brickworks Ltd (the Company) acquired the shares in Bristile Limited on or about 23 July 2003.

(b) It is proposed that Bristile Limited and its subsidiaries (the Bristile Group) will give financial assistance in the form of unsecured guarantees of the obligations of the Company in connection with the Syndicated Facility (as defined below) (the Financial Assistance).

(c) The Corporations Act 2001 (Cth) requires the members of the listed holding corporation (ie Brickworks Limited) to approve the Financial Assistance, as well as the members of the Bristile Group companies that were acquired. The Bristile Group companies, being wholly owned subsidiaries within the Brickworks Group, have already approved this financial assistance.

**2. Reasons for the Proposal to Give Financial Assistance**

The reason for the proposal that members of the Bristile Group give the Financial Assistance is that National Australia Bank (as a lender under the Syndicated Facility) has required that each subsidiary of Brickworks (which includes the companies in the Bristile Group, but excluding dormant companies with no material assets) provide a guarantee of the obligations of the Company in connection with the Syndicated Facility.

**3. Background to the proposed financial assistance by the Bristile Group**

(a) The acquisition by the Company of the shares in Bristile Limited was funded from facilities provided by National Australia Bank Limited (the First NAB Facility).

(b) The First NAB Facility was subsequently refinanced by a facility agreement dated 17 February 2004 between the Company and National Australia Bank Limited (the Second NAB Facility).

(c) The Company has negotiated a refinancing of the Second NAB Facility. The new facility (the Syndicated Facility) will be utilised in part, to refinance amounts outstanding under Second NAB Facility.

(d) Each subsidiary of the Company (excluding dormant companies with no material assets) will provide an unsecured guarantee of the obligations of the Company in connection with the Syndicated Facility.

#### **4. Effect of the Proposed Financial Assistance**

(a) As the proposed Financial Assistance will be provided by members of the Bristile Group, the giving of the Financial Assistance will not adversely affect the Company.

(b) The effect on the interests of members of the Bristile Group of the giving of the Financial Assistance will be that members of the Bristile Group will be liable to meet the obligations of the Company to the lenders in connection with the Syndicated Facility.

(c) The effect on the interests of the shareholders of members of the Bristile Group of the giving of the Financial Assistance will be that members of the Bristile Group may be required to contribute to meeting the obligations of the Company to the lenders under the Syndicated Facility and such event may be an adverse effect on the financial position of the members of the Bristile Group and their ability to pay creditors.

(d) However, each member of the Bristile Group is a guarantor under a deed of cross guarantee entered into pursuant to ASIC Class Order CO98/1418. Accordingly, each member of the Bristile Group is already jointly and severally liable for the debts of other members of the Brickworks Group.

#### **5. Advantages to the Company of the Proposed Financial Assistance**

The potential benefit to the Company as a result of members of the Bristile Group giving Financial Assistance in the manner

contemplated in this statement is that the Company will be provided with financial accommodation in the form of a certain tranche under the Syndicated Facility, which will benefit the Brickworks group generally, and the members of the Bristle Group. This tranche under the Syndicated Facility will not be available to the Company unless the Financial Assistance is approved by the members of the Company. It will also ensure that in relation to any further refinancing the potential lenders will not have to consider the question of whether any guarantees or security in relation to that refinancing could be considered financial assistance in relation to the 2003 acquisition.

#### **6. Directors Recommendation**

The directors of the Company have unanimously approved this section of the statement and determined that it includes all information known to the Company that is material to the decision on how to vote on resolution 1 required by s260(B)(4) of the Corporations Act and recommend shareholder approval of resolution 1.

## **Resolution 2: Selective buy-back of PAVERS (ASX code BKWPA)**

Unless otherwise defined, capitalised terms used in this section have the same meaning as those terms in the Preferred Adjustable Variable Exchangeable Resettable Shares (PAVERS) Terms of Issue as set out in the PAVERS Prospectus dated 3 September 2003 (**Prospectus**). The Prospectus is available from the Registered Office of the Company or may be viewed and downloaded at [www.brickworks.com.au/company\\_announce/index.html](http://www.brickworks.com.au/company_announce/index.html).

### **1. Background**

On 17 October 2003, Brickworks issued 1.65 million PAVERS with a face value of \$100 each. Under the PAVERS Terms of Issue:

- (a) **Company Exchange:** Brickworks may elect to Exchange all or some of PAVERS on a Reset Date, or on an earlier or later date if there is a change in taxation or other regulations which affect the PAVERS, if Exchange would prevent or remedy an event of default under a material Brickwork financing arrangement or if certain takeovers or schemes of arrangement occur in relation to Brickworks, and Brickworks may elect to Exchange all of PAVERS on issue if the aggregate of the Issue Price of PAVERS on issue at certain times falls below \$25 million (refer to clause 6.6 of the Terms of Issue); and/or
- (b) **Holder Exchange:** a Holder may elect to Exchange all or some of their PAVERS on a Reset Date, or on an earlier or later date in respect of all of their PAVERS, following the occurrence of certain Trigger Event (refer to clause 6.3(a) of the Terms of Issue).

The next Reset Date is 1 December 2008.

Brickworks may choose the method of any Exchange, which can be:

- (a) convert PAVERS into Ordinary Shares (in accordance with clause 6.8 of the Terms of Issue); or

- (b) Repurchase (buy-back or cancel) PAVERS for their Issue Price; or
- (c) in the case of a Holder Exchange, arrange for a third party to acquire the PAVERS and cause to be paid to the Holder the Issue Price.

## **2. Summary of the Buy-back terms**

If the Directors choose to Exchange PAVERS by way of a Buy-back, the Buy-back would be a selective share buy-back involving the purchase by the Company of some or all of PAVERS on issue (1.65 million) and the cancellation of those shares.

Under the PAVERS Terms of Issue, each PAVERS holder has effectively irrevocably agreed to offer to sell to Brickworks any or all of the PAVERS the subject of a Company Exchange Notice if Brickworks elects to Exchange PAVERS by a Buy-back.

Under the PAVERS Terms of Issue, PAVERS can only be bought back by the Company at their Issue Price of \$100 per share. Whilst PAVERS have from time to time traded at values above or below their Issue Price (refer also to Recent trading prices of PAVERS on page 12), under the PAVERS Terms of Issue the PAVERS Buy-back price on Exchange is fixed.

## **3. Why is the Company seeking shareholder approval?**

A selective buy-back requires shareholder approval under the Corporations Act 2001. Shareholders are being asked to approve the buy-back so that Brickworks has more flexibility as to the method of Exchange of PAVERS. Shareholders are advised that no decision has yet been made to Exchange PAVERS and it is not yet known whether (or the extent to which) PAVERS holders may seek to Exchange PAVERS.

The Board will only make a decision to Exchange PAVERS, or to choose particular methods of Exchange, where it considers it to be in the best interests of Brickworks. This may depend, among other things, on conditions in the capital markets.

The approval would only be given for a Buy-back of PAVERS effected within 6 months after the resolution is passed. This would

enable Brickworks to elect to conduct a buy-back of PAVERS in a Company Exchange Notice given prior to the Reset Date of 1 December 2008 or in a Remainder Exchange Notice given after the Reset Date of 1 December 2008 (if the circumstances permit the giving of such a notice under clause 6.6(b) of the PAVERS Terms of Issue).

#### **4. What are the potential advantages and disadvantages of the Buy-back?**

If the Buy-back is approved, Brickworks would have the flexibility to Exchange PAVERS by way of a Buy-back in accordance with the PAVERS Terms of Issue if the Board decides that it is in the best interests of Brickworks to do so.

If the Buy-back is not approved (and no other form of Repurchase is approved by shareholders):

- (a) if Brickworks decided to give a Company Exchange Notice, Brickworks could only elect to convert the PAVERS into ordinary shares in accordance with clause 6.8 of the PAVERS Terms of Issue; and
- (b) if a valid Holder Election Notice was given by a holder of PAVERS which was not subject to any Company Exchange Notice, Brickworks could only elect in any Determination Notice to either convert the PAVERS into ordinary shares in accordance with clause 6.8 of the PAVERS Terms of Issue or procure the acquisition of the PAVERS by third parties.

The Buy-back price is the same price Brickworks could seek to procure third parties to purchase PAVERS that were subject to a Holder Exchange Notice. However, Brickworks may not be able to procure third parties to purchase PAVERS.

A potential disadvantage of the proposed Buy-back is that following a Buy-back the Company would have a reduced capital base. However, the Board would consider the adequacy of the reduced capital base having regard to the Company's present and anticipated future needs, in making any decision to select this method of Exchange. In addition, the Board could not conduct the Buy-back of PAVERS in circumstances where it materially

prejudiced the Company's ability to pay its creditors, or where they did not believe it was in the best interests of the Company as a whole.

#### **5. The financial effect of the Buy-back scheme on Brickworks**

As of 29 July 2008, the cost of the Buy-back of all PAVERS would be \$A165 million. The Buy-back price would not be franked. However, Dividends accrued on PAVERS prior to the Exchange Date are paid on the Exchange Date and would usually be franked.

The Board would not conduct the Buy-back unless they are satisfied that the Buy-back will have no material adverse impact on the Company's financial position and no material prejudice to the Company's creditors.

#### **6. Source of funds for the Buy-back**

The funds for the Buy-back may be provided through existing cash reserves or through implementing other funding alternatives. The Board will, at the relevant time, consider the best alternative or combination of alternatives for funding the Buy-back.

#### **7. Effect of any Buy-back on the control of the Company**

Holders of PAVERS are entitled to vote (together with the holders of Brickworks ordinary shares) on the basis of one vote per PAVERS on a limited number of matters, including any proposal to wind-up the Company or any proposal that affects the rights attaching to PAVERS. The total number of votes capable of being exercised by the Holders of PAVERS in those limited circumstances would be 1.65 million or approximately 1.2% of the Company's total issued share capital as of 29 July 2008.

#### **8. Directors Interests in Shares**

The tables below show the number of Brickworks ordinary shares and PAVERS held by Directors, directly and indirectly, as at 29 July 2008.

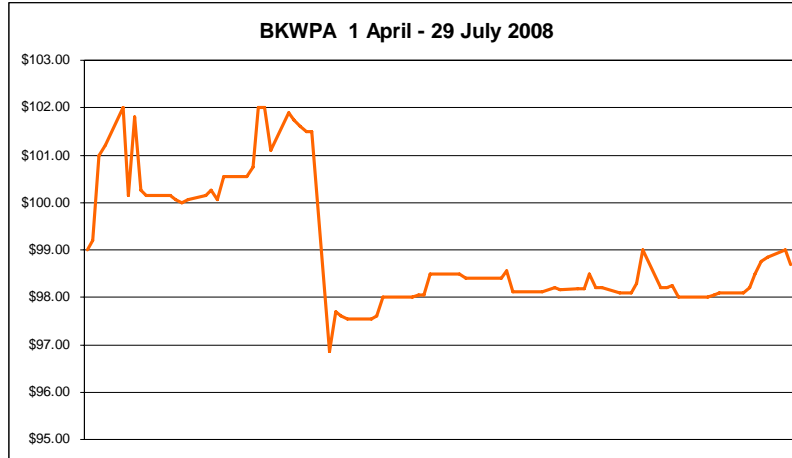
<b>Ordinary Shares</b>		
<b>Name</b>	<b>Direct</b>	<b>Indirect</b>
R.D. Millner	29,749	5,131,771
M.J. Millner	5,000	5,131,771
L.R. Partridge	-	133,126
A.J. Bentley	11,440	11,400-
B.P Crotty	-	-
T.V. Fairfax	5,000	37,000
D.N. Gilham	500	99,350
R.J. Webster	500	14,213

<b>PAVERS</b>		
<b>Name</b>	<b>Direct</b>	<b>Indirect</b>
R.D. Millner	-	-
M.J. Millner	300	-
L.R. Partridge	-	-
A.J. Bentley	-	-
B.P Crotty	-	-
T.V. Fairfax	50	124
D.N. Gilham	-	40,000
R.J. Webster	-	-

**9. Recent trading prices of PAVERS**  
(ASX Code: BKWPA)

The closing price of PAVERS on ASX on 29 July 2008 was \$98.70.

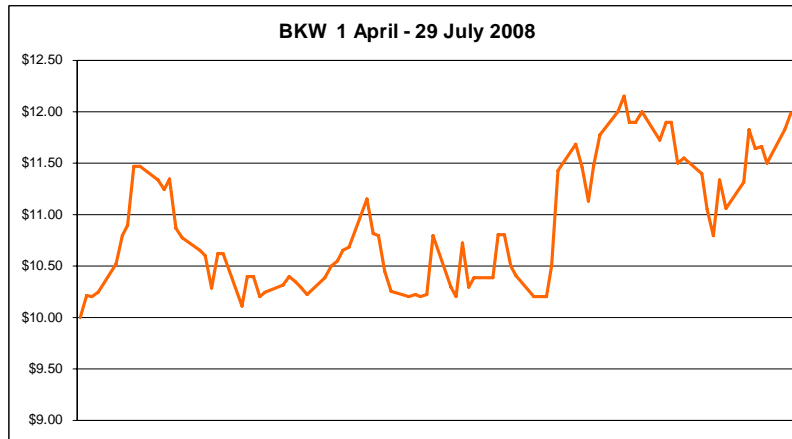
The following chart shows the daily closing price of PAVERS for the period 1 April 2008 to 29 July 2008.



**10. Recent trading prices of Brickworks ordinary shares**  
(ASX Code: BKW)

The closing price of Brickworks ordinary shares on ASX on 29 July 2008 was \$11.99.

The following chart shows the daily closing price of Brickworks ordinary shares for the period 1 April 2008 to 29 July 2008.



## **11. Financial statements of the Company**

The audited financial statements of Brickworks for FY2007 and the half yearly report in respect of the half year ended 31 January 2008 are available on Brickwork's website ([www.brickworks.com.au](http://www.brickworks.com.au)). Copies are also available from, or may be inspected at, Brickwork's registered office upon request to the Company Secretary at 738-780 Wallgrove Road, Horsley Park, NSW 2175, or via telephone on 02 9830 7800.

It is anticipated that Brickworks will release the audited financial statements of Brickworks for FY2008 on or about 25 September 2008. A copy of those statements will be available on Brickwork's website ([www.brickworks.com.au](http://www.brickworks.com.au)).

## **12. Tax consequences for PAVERS holders**

The following comments are of a general nature only reflecting Australian tax laws as at 29 July 2008. PAVERS holders should seek their own advice on the tax consequences should the Company elect to give a Company Exchange Notice and Buy-back PAVERS by means of a Buy-back at that time. PAVERS holders will also need to consider their tax consequences if they Exchange their PAVERS otherwise than under a Buy-back.

The Company currently intends that it would debit the amount of Buy-back price on Exchange against its share capital account, if it elected to give a Company Exchange Notice and Buy-back PAVERS by means of a Buy-back. In these circumstances, no part of the Buy-back amount will constitute a dividend for tax purposes for PAVERS holders. The Commissioner of Taxation can, in some circumstances, make a determination that some or all of a capital amount given by a company to its shareholders is an unfranked dividend. The Company believes that such a determination is not likely to be made in relation to any part of the Buy-back price on Exchange.

As no part of the Buy-back amount would be a dividend, the tax consequences of the Buy-back for PAVERS holders will generally be that a capital gain or capital loss will arise under the capital gains tax ("**CGT**") provisions of the income tax legislation. However, some PAVERS holders, particularly those who carry on a business of dealing in shares, may be subject to the provisions dealing with

the taxation of ordinary income. These provisions will generally require the PAVERS holders to include any profit on dealings in the PAVERS in their assessable income and allow the PAVERS holder to claim any loss on such dealings as an allowable deduction. Such holders should seek specific advice. The remainder of this summary deals with those Shareholders who are subject to the CGT provisions in relation to the Buy-back.

#### Resident Shareholders

This section deals with PAVERS holders who are resident in Australia for tax purposes. A resident PAVERS holder will make a capital gain if the capital proceeds of disposing of their PAVERS exceed the cost base of the PAVERS. The capital proceeds will be the greater of the Buy-back amount and the amount that would have been the market value of the PAVERS at the time of the Buy-back if the Buy-back did not occur and was never proposed to occur. The Company expresses no view as to whether such market value would exceed the Buy-back amount. PAVERS holders are advised to reach their own view on that issue.

The cost base of PAVERS acquired on issue was the Issue Price of \$100 per share. The cost base of PAVERS acquired on-market is generally the amount paid for the PAVERS. PAVERS holders can also include in their cost base acquisition and disposal costs and certain other related costs (such as interest on money borrowed to acquire the PAVERS) provided these other costs are not deductible.

Individuals and, in some circumstances, trustees who have held their PAVERS for at least 12 months before the Buy-back will be entitled to a CGT discount which reduces any capital gain they make on the Buy-back by 50% (after reducing their capital gain by any available capital losses).

Complying superannuation funds are also entitled to a CGT discount on any capital gain they make if they have held their PAVERS for at least 12 months before the Buy-back but the discount is only one-third of the capital gain, net of any capital losses.

If the capital proceeds of disposing of the PAVERS are less than a holder's cost base, the holder may make a capital loss. This capital loss may be available to offset any capital gains made by the

PAVERS holders but cannot be used to offset other amounts of assessable income.

It is possible to make neither a capital gain nor a capital loss on the Buy-back of the PAVERS.

#### Non-resident Shareholders

No Australian CGT consequences should arise for a non-resident PAVERS holder unless:

- the holder together with its associates has for a 12 month period in the 24 months prior to the Buy-back held 10% or more of the shares of the Company AND, at the time of the Buy-back, the market value of assets of the Company that are real property in Australia exceed the market value of its other assets; or
- the holder holds PAVERS in carrying on business at or through a permanent establishment in Australia; or
- the holder was previously an Australian tax resident and chose to disregard capital gains or losses on its CGT assets at the time the holder ceased to be a resident.

#### Other Australian tax consequences

No Australian stamp duty or goods and services tax (GST) will be payable on a Buy-back.

### **13. Other relevant information**

There is no other information known to any of the directors of the Company which may reasonably be expected to influence the shareholders of the Company in deciding whether or not to vote in favour of the resolution to approve the Buy-back which the Company has not previously disclosed to its shareholders.

#### **14. Voting restriction**

Under the Corporations Act, 2001, persons whose PAVERS could be bought back under the Buy-back and their associates cannot vote in favour of resolution 2. Therefore, PAVERS holders (including ordinary shareholders who also hold PAVERS) and their associates cannot vote in favour of resolution 2. PAVERS holders and their associates can vote against, or abstain from voting on, resolution 2.

Ordinary shareholders who do not hold PAVERS and who are not an associate of a PAVERS holder are not restricted as to how they may vote on resolution 2.

#### **15. Directors recommendation**

Except for the PAVERS holders and their associates who, under the Corporations Act 2001, may not vote in favour of the resolution, the directors of the Company (other than M.J. Millner, T.V. Fairfax and D.N.Gilham (who hold PAVERS)) recommend that you vote in favour of resolution 2.

### Resolution 3: Amendment of the Company Constitution

Resolution 3 proposes to amend the Company constitution to reflect certain changes to the Corporations Act, 2001 (Cth) and the ASX Listing Rules, and to make other consequential amendments.

The Board has proposed that the Company amend its existing constitution by repealing its existing Constitution and replacing it with a new constitution. A copy of the existing constitution of the Company (marked up to show the proposed amendments) is available for inspection at the registered office of the Company located at 738-780 Wallgrove Road, Horsley Park, NSW 2175, and may be accessed on the corporate website at [www.brickworks.com.au](http://www.brickworks.com.au).

#### 1. Overview of substantive changes

An explanation of the specific and substantive changes made to the Company's Constitution is provided in the following table:

Article	Amendment	Comment
1.4	Article inserted to confirm the application of the ASX Listing Rules	The amendments confirm the interaction of the ASX Listing Rules with the Constitution, from time to time. In short, the Constitution is to be read as subject to the ASX Listing Rules in effect at the relevant time.
5.3(h), 5.3(i), 5.3(j)	Articles inserted clarifying operation of notice of meeting provisions	The amendments permit a shareholder to agree to anything done or resolution passed at a shareholders meeting, provide that attendance at a shareholders meeting waives objection to the notice of meeting (unless the shareholder objects at the start of the meeting) and provide that the business of a shareholders meeting is limited to the business specified in the notice

		of meeting (unless the Board, the chairperson of the meeting or the Corporations Act provide otherwise).
5.7(d)	Article inserted clarifying the power of chairperson of a shareholders meeting	The amendments permit the chairperson of a shareholders meeting to vacate the chair in favour of another person nominated by chairperson for any item of business or part of the meeting.
5.14(r)	Article amending the provisions relating to proxies	The amendments allow the Board to authorise electronic proxies.
5.14(s), 5.14(t), 5.14(u)	Articles amended regarding proxies, attorneys and corporate representatives	The amendments clarify rules when multiple appointments of proxies, attorneys and corporate representatives by a shareholder have been made.
6.3(a), 6.3(c), 6.3(d), 6.3(e), 6.3(f)	Article regarding director retirement amended	The amendments have the effect that a third of the directors are not required to retire each year, however it continues to be the case that no director other than the managing director can remain in office longer than the later of the third AGM or three years after their last election or appointment in general meeting. The amended provisions are consistent with the Listing Rules.
7.3	Article regarding officer indemnity amended	The amendments to the definitions of "Liability" and "Legal Costs" in Schedule 1 allow the Company to indemnify its officers to the extent

		permitted by current law (including under the Corporations Act and the Trade Practices Act).
2.4(c), 10.1(d), 10.8	Article regarding in specie distributions of assets clarified	The amendments allow the Board to make in specie distributions to shareholders of financial products (including shares).
11.4(a)(i)	Article regarding when notice of meeting sent by post is received	The amendments provide that a notice of meeting sent by post is taken to be received on the day after it is posted.
Other	Consequential changes	Consequential amendments relating to the insertion of a definition of corporate representative.

## 2. Directors recommendation

The directors of the Company recommend that you vote in favour of resolution 3.



All correspondence to:  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia  
Enquiries (within Australia) 1300 855 080  
(outside Australia) 61 3 9415 4000  
Facsimile 61 3 9473 2118  
www.computershare.com

Mark this box with an 'X' if you have made any changes to your address details (see reverse)



### Appointment of Proxy

I/We being a member/s of Brickworks Limited and entitled to attend and vote hereby appoint



the Chairman  
of the Meeting  
(mark with an 'X')

OR

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Brickworks Limited to be held at The Establishment, Room III, Level 3, 252 George Street, Sydney, NSW on Friday 5 September 2008 at 10:00am and at any adjournment of that meeting.

Voting directions to your proxy - please mark to indicate your directions

#### Special Business

- 1 To approve the financial assistance to be provided by Bristile Limited and its subsidiaries (PAVER holders are not eligible to vote on this resolution)
- 2 To approve the conduct and terms of a selective Buy-back (PAVER holders and their associates can only vote against or abstain on this resolution)
- 3 To adopt a new Company Constitution (PAVER holders are not eligible to vote on this resolution)

	For	Against	Abstain*
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**PLEASE SIGN HERE** This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and  
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

In addition to signing the Proxy form in the above box(es) please provide the information below in case we need to contact you.

Contact Name

Contact Daytime Telephone

Date

/ /



# How to complete the Proxy Form

## 1 Your Address

This is your address as it appears on the company's Share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## 2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

## 3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

## 4 Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

## 5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's Share registry or at [www.computershare.com](http://www.computershare.com).

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting at 10:00am on Friday 5 September 2008. Any Proxy Form received after that time will not be valid for the scheduled meeting.

### Documents may be lodged:

IN PERSON	Registered Office - 738-780 Wallgrove Road, Horsley Park NSW 2175 Australia Share Registry - Computershare Investor Services Pty Limited, Level 2, 60 Carrington Street, Sydney NSW 2000 Australia
BY MAIL	Registered Office - PO Box 6550, Wetherill Park NSW 1851 Australia Share Registry - Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 Australia
BY FAX	61 3 9473 2118