

WEBSTER

Webster Limited ABN 23 009 476 000

Computershare

All correspondence to:

Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 850 505
(outside Australia) 61 3 9415 4000
Facsimile 61 3 9473 2500
web.queries@computershare.com.au
www.computershare.com

000001

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WBA

MR JOHN SMITH 1

FLAT 123

123 SAMPLE STREET

THE SAMPLE HILL

SAMPLE ESTATE

SAMPLEVILLE VIC 3030



Dear Shareholder

I have pleasure in inviting you to attend our Annual General Meeting and have enclosed the Notice of Meeting, which sets out the items of business. The meeting will be held at the Henry Jones Art Hotel, 25 Hunter Street, Hobart on Wednesday 8 November 2006 at 10:30am.

If you are attending this meeting, please bring this letter with you to facilitate registration.

At the meeting I will take the opportunity to update shareholders on our achievements and challenges during the past year, together with our outlook for the future.

Enclosed is the Annual Report that contains the Company's financial statements (and notes) for the year ended 30 June 2006, the Directors' Report, including the Remuneration Report and the Auditor's Report. These will be tabled and considered at the AGM.

If you are unable to attend, I encourage you to participate by completing and returning the enclosed proxy form.

I look forward to seeing you at the AGM.

Yours sincerely

Rod Roberts

Chairman

29 September 2006

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Notice of Annual General Meeting

Notice is hereby given that the ninety fifth Annual General Meeting of Webster Limited will be held at the Henry Jones Art Hotel 25 Hunter Street, Hobart on Wednesday, 8 November 2006 commencing at 10:30am.

Ordinary Business

1. Financial Statements and Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report for Webster and its controlled entities for the financial year ended 30 June 2006.

2. Remuneration Report

Non-binding advisory vote on the remuneration report included in the directors' report section of the Annual Report.

3. Election of Directors

To elect one director:

Dr S. Stone, who was appointed as a Director by the Board, is required to stand for election at the Annual General Meeting.



Bruce Davey
Company Secretary
29 September 2006

NOTE: REGISTRATION COMMENCES AT 10:00AM

Proxies

A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies (whether members or not) to attend and on a poll vote on the member's behalf.

Where a member appoints two proxies the proportion of the member's voting rights given in favour of each proxy must be stated. A member appointing a proxy may direct the appointee on how the vote is to be cast by marking the appropriate box against each item on the proxy form, otherwise the appointee may vote as he or she thinks fit. Proxies given by companies must be signed under seal, or in accordance with their constitution.

Proxies must be lodged at the company's registered office, 120 Campbell Street, Hobart, Tasmania 7000 or sent by fax to (03) 6238 0309 by 10:30am on Monday 6 November 2006.

Determination of Entitlement to Attend and Vote

The Directors have determined that for the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the persons eligible to vote at the meeting will be those persons who are registered shareholders in the Company at 7:00pm on Monday 6 November 2006.

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



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SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



I 1234567890

I N D

Appointment of Proxy

I/We being a member/s of Webster 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 Annual General Meeting of Webster Limited to be held at Henry Jones Art Hotel, 25 Hunter Street, Hobart on Wednesday 8 November 2006 at 10.30am and at any adjournment of that meeting.

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

	For	Against	Abstain*
Ordinary Resolutions			
Item 1 Financial Statements and Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Non-binding advisory vote on the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Election of Director Dr S. Stone	<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.

Appointing a second Proxy

I/We wish to appoint a second proxy



Mark with an 'X' if you wish to appoint a second proxy.

AND

%

OR

State the percentage of your voting rights or the number of securities for this Proxy Form.

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

Individual/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) indicate that you wish to appoint a second proxy by marking the box.
- (b) 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.
- (c) 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.

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 10.30am on Wednesday 8 November 2006. Any Proxy Form received after that time will not be valid for the scheduled meeting.

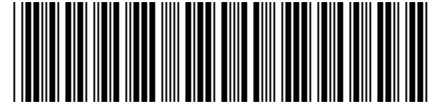
Documents may be lodged:

- IN PERSON Registered Office - 120 Campbell Street, HOBART TASMANIA 7000
- BY MAIL Registered Office - 120 Campbell Street, HOBART TASMANIA 7000
- BY FAX 61 3 6238 0309

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Securityholder Reference Number (SRN)



I 1234567890

I ND

Annual Report

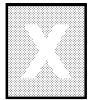
Use a **black** pen.
Where a choice is required,
mark the box with an 'X'



A

Annual Report Request

The company will automatically mail you an Annual Report each year unless you elect otherwise.



Please mark this box with an 'X' if you **DO NOT** wish to receive the company's Annual Report.
You will, however, receive all other securityholder mailings including notices of meetings and proxy forms.

A F 0 0 3

How to complete this form

A

Annual Report Request

Can you help us reduce costs?

We have many securityholders and it is costly for the company to produce and mail Annual Reports. We are required to automatically mail you a report each year unless you instruct us otherwise.

By marking the box overleaf you can select not to receive a copy of the company's Annual Report. However, you will still receive all other securityholder mailings including notices of meetings and proxy forms.

This instruction only applies to the specific holding identified by the SRN/HIN and the name appearing on the front of this form.

A F 0 0 3

W B A

Please return the completed form to:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

