



NOTICE OF 2009 ANNUAL GENERAL MEETING OF SHAREHOLDERS



BRAVURA SOLUTIONS LIMITED
ACN 111 148 826

NOTICE IS GIVEN THAT THE ANNUAL GENERAL MEETING OF BRAVURA SOLUTIONS LIMITED (BRAVURA SOLUTIONS OR THE COMPANY) WILL BE HELD AT THE OFFICES OF:

MINTER ELLISON LAWYERS
AURORA PLACE, 88 PHILLIP STREET, SYDNEY ON
FRIDAY, 20 NOVEMBER 2009 AT 11.00 AM.



Notice of 2009 Annual General Meeting of Shareholders

NOTICE IS GIVEN that the Annual General Meeting of Bravura Solutions Limited (Bravura Solutions or the Company) will be held at the offices of Minter Ellison lawyers, Aurora Place, 88 Phillip Street, Sydney on Friday, 20 November 2009 at 11.00 am.

Ordinary Business

ITEM 1 Financial Statements and Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report of Bravura Solutions for the year ended 30 June 2009.

ITEM 2 Remuneration Report

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

'That the Remuneration Report for the Company (included in the Directors' Report on pages 42 to 52 of the 2009 Annual Report) for the year ended 30 June 2009 be adopted'.

Please note that in accordance with section 250R of the Corporations Act 2001 (Cth) (Corporations Act) the vote on this resolution is advisory only, and does not bind the Directors or Bravura Solutions.

ITEM 3 Election of Director, Trevor Perry

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

'That Mr Trevor Perry, a Director appointed in accordance with Rule 58.1 of the Constitution, and being eligible for election pursuant to Rule 58.2 of the Constitution, is elected as a Director of Bravura Solutions'.

ITEM 4 Election of Director, Matthew McLellan

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

'That Mr Matthew McLellan, a Director appointed in accordance with Rule 58.1 of the Constitution, and being eligible for election pursuant to Rule 58.2 of the Constitution, is elected as a Director of Bravura Solutions'.

ITEM 5 Election of Director, Neil Broekhuizen

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

'That Mr Neil Broekhuizen, a Director appointed in accordance with Rule 58.1 of the Constitution, and being eligible for election pursuant to Rule 58.2 of the Constitution, is elected as a Director of Bravura Solutions'.

Other Business

ITEM 6 To transact any other business which may legally be brought before the meeting.

By Order of the Board

Christine Nicholls
Company Secretary
19 October 2009



Explanatory Notes for the Annual Notice of Meeting

Eligibility to vote

Bravura Solutions has determined, in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), that Bravura Solutions' Shares quoted on the ASX at 11.00 am (Sydney time) on Friday, 20 November 2009 will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time. Accordingly those persons are entitled to attend and vote (if not excluded) at the meeting, either in person, by proxy or attorney or, in the case of a corporate Bravura Solutions Shareholder, by a personal representative.

Proxies

If you are unable to attend and vote at the Annual General Meeting and wish to appoint a person (including a body corporate) to attend as your proxy, please complete the enclosed Proxy Form.

The Proxy Form must be received by Bravura Solutions at its registered office or the Bravura Solutions' share registrar, Computershare Investor Services Pty Limited, by 11.00 am (Sydney time) on Wednesday, 18 November 2009.

If a Shareholder is entitled to cast two or more votes at the Annual General Meeting, the Shareholder may appoint one or two proxies. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes to be exercised by each proxy, each proxy may exercise half the votes. Fractions of votes will be disregarded. Where two proxies are appointed, neither proxy shall have the right to vote on a show of hands (but each may vote on a poll).

A proxy need not be a Shareholder of Bravura Solutions.

The completed Proxy Form may be:

- Handed into or mailed to Bravura Solutions Limited, Level 2, 345 George Street, Sydney NSW 2000;
- Faxed to Bravura Solutions Limited on (02) 9018 7811;
- Handed into Computershare Investor Services Pty Limited, Level 2, 60 Carrington Street, Sydney NSW 2000;
- Mailed to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001; or
- Faxed to Computershare Investor Services Pty Limited on (03) 9473 2118.

If the Shareholder is an individual, the Proxy Form must be signed by the Shareholder or their attorney.

If the Shareholder is a corporation the Proxy Form must be executed in accordance with section 127 of the Corporations Act or executed by its attorney or a validly appointed corporate representative.

If the Proxy Form is signed by a person who is not the Shareholder, then the relevant authority must either have been exhibited previously to Bravura Solutions or be enclosed with the Proxy Form.

How will the Chairman vote as proxy if the Shareholder has not directed the Chairman to vote?

If a Shareholder appoints the Chairman of the Annual General Meeting as proxy and does not direct the Chairman how to vote on a proposed Resolution then, if that Shareholder is entitled to vote on that Resolution, the Chairman intends to vote in favour of that proposed Resolution.

Poll

On a poll each Shareholder present in person or by proxy, attorney or representative has one vote for each share held. A proxy may demand or join in demanding a poll.

Explanatory Notes for the Annual Notice of Meeting

Explanatory Statement

This Explanatory Statement is included in and forms part of the Notice of Meeting and should be read with the Notice of Meeting.

This Explanatory Statement contains an explanation of, and information about, the Resolutions to be considered at the Annual General Meeting of Bravura Solutions on Friday, 20 November 2009. It is given to Shareholders to help them determine how to vote on the Resolutions set out in the accompanying Notice of Meeting.

Shareholders should read this Explanatory Statement in full because individual sections do not give a comprehensive review of the Resolutions contemplated in this Explanatory Statement.

If you are in doubt about what to do in relation to a Resolution, you should consult your financial or other professional advisor.

This Explanatory Statement is dated 19 October 2009.

ITEM 1 Financial Statements and Reports

The Corporations Act requires the Financial Report, Directors' Report and the Auditor's Report (collectively referred to as Reports) to be laid before the Annual General Meeting.

Neither the Corporations Act nor the Constitution require Shareholders to vote on such Reports. However, Shareholders will be given an opportunity to raise questions on the Reports at the Annual General Meeting.

In addition, if Bravura Solutions' auditor or their representative is present at the Annual General Meeting, the Chairman will allow a reasonable opportunity for the Shareholders as a whole to ask the auditor or the auditor's representative questions relevant to:

- The conduct of the audit;
- The preparation and content of the Auditor's Report;
- The accounting policies adopted by Bravura Solutions in relation to the preparation of the financial statements; and
- The independence of the auditor in relation to the conduct of the audit.

Any Shareholder entitled to cast a vote at the Annual General Meeting may submit a written question to the auditor if the question is relevant to:

- (a) The content of the Auditor's Report to be considered at the Annual General Meeting; or
- (b) The conduct of the audit of the annual Financial Report to be considered at the Annual General Meeting.

If the Shareholders intend to submit a written question, the question must be given to Bravura Solutions no later than Friday, 13 November 2009. The Chairman will allow a reasonable opportunity for the auditor or their representative to answer written questions so submitted and that the auditor considers relevant to (a) or (b) above.

ITEM 2 Remuneration Report

Shareholders are asked to adopt the Remuneration Report. The Remuneration Report (which is included in the Directors' Report) is set out on pages 42 to 52 of the 2009 Annual Report which is available from Bravura Solutions' website (www.bravurasolutions.com).

In accordance with section 250R of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or Bravura Solutions. Nevertheless, the outcome of the vote will be considered by the Remuneration & Nominations Committee of the Board when evaluating the remuneration arrangements of Bravura Solutions.

Among other things, the Remuneration Report:

- Describes the policies behind, and structure of, the remuneration arrangements of Bravura Solutions and the link between the remuneration of employees and the Company's performance;
- Sets out the remuneration arrangements in place for the Non-executive Directors, Executive Directors and for specified senior executives of Bravura Solutions; and
- Explains the difference between the bases for remunerating Non-executive Directors and Executives, including Executive Directors.

An opportunity for discussion of the Remuneration Report will be provided at the Annual General Meeting.

Recommendation

The Directors unanimously recommend that Shareholders vote in favour of the Resolution proposed under Item 2.

ITEM 3 Election of Director – Mr Trevor Perry

Rule 58.1 of the Constitution provides that the Directors may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. The Directors appointed Mr Trevor Perry as a Director on 11 March 2009 as an addition to the existing Directors.

Rule 58.2 of the Constitution provides that unless a Director is an Executive Director and the Listing Rules do not require that Director to be subject to retirement, a Director appointed under Rule 58.1 will hold office until the end of the next Annual General Meeting of the Company, at which time the Director may be re-elected but he or she will not be taken into account in determining the number of Directors who must retire by rotation at the meeting in accordance with Rule 59.1. Accordingly, Mr Trevor Perry retires at the end of the Annual General Meeting and, being eligible, offers himself for election.

Details on Mr Perry's background are set out below.

Explanatory Notes for the Annual Notice of Meeting

Perry, Trevor – Non-executive Director (Appointed 11 March 2009), Age 71

Prior to joining the Board of Bravura Solutions, Trevor Perry was Managing Director of Australasia for Prudential Assurance (Prudential) where he oversaw the successful takeover of NZI in New Zealand and its integration with the local New Zealand Prudential operation. He was also responsible for significant and substantial IT overhauls, a task he had previously undertaken in Asia. Prior to his Australasian position, Mr Perry was the Managing Director of South East Asia for Prudential, where he oversaw the establishment of representative offices in China and commenced the process for Prudential's entry into Indonesia.

Mr Perry has not held any directorships in other listed companies in the last three years.

Recommendation

The Directors (other than Trevor Perry) recommend that Shareholders vote in favour of the Resolution proposed under Item 3.

ITEM 4 Election of Director – Mr Matthew McLellan

Rule 58.1 of the Constitution provides that the Directors may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. The Directors appointed Mr Matthew McLellan as a Director on 8 September 2009 as an addition to the existing Directors.

Rule 58.2 of the Constitution provides that unless a Director is an Executive Director and the Listing Rules do not require that Director to be subject to retirement, a Director appointed under Rule 58.1 will hold office until the end of the next Annual General Meeting of the Company, at which time the Director may be re-elected but he or she will not be taken into account in determining the number of Directors who must retire by rotation at the meeting in accordance with Rule 59.1. Accordingly, Mr McLellan retires at the end of the Annual General Meeting and, being eligible, offers himself for election.

Details on Mr McLellan's background are set out below.

McLellan, Matthew BBus – Non-executive Director (Appointed 8 September 2009), Age 41

Mr McLellan was appointed to the Board of Bravura Solutions following the completion of the Bravura Solutions recapitalisation, approved by Bravura Solutions' Shareholders in general meeting on 24 July 2009. Mr McLellan is a director of Ironbridge Capital, the underwriter to the non-renounceable pro rata entitlement offer recently conducted by Bravura Solutions, and has more than 11 years experience in private equity. He has been a senior executive at Ironbridge Capital since 2005.

Mr McLellan has not held any directorships in other listed companies in the last three years.

Recommendation

The Directors (other than Matthew McLellan) recommend that Shareholders vote in favour of the Resolution proposed under Item 4.

ITEM 5 Election of Director – Mr Neil Broekhuizen

Rule 58.1 of the Constitution provides that the Directors may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. The Directors appointed Mr Neil Broekhuizen as a Director on 8 September 2009 as an addition to the existing Directors.

Rule 58.2 of the Constitution provides that unless a Director is an Executive Director and the Listing Rules do not require that Director to be subject to retirement, a Director appointed under Rule 58.1 will hold office until the end of the next Annual General Meeting of the Company, at which time the Director may be re-elected but he or she will not be taken into account in determining the number of Directors who must retire by rotation at the meeting in accordance with Rule 59.1. Accordingly, Mr Broekhuizen retires at the end of the Annual General Meeting and, being eligible, offers himself for election.

Details on Mr Broekhuizen's background are set out below.

Broekhuizen, Neil BSc(Eng)(Hons), CA – Non-executive Director (Appointed 8 September 2009), Age 44

Mr Broekhuizen was appointed to the Board of Bravura Solutions following the completion of the Bravura Solutions recapitalisation, approved by Bravura Solutions' Shareholders in a general meeting on 24 July 2009. Mr Broekhuizen is a Managing Partner of Ironbridge Capital, the underwriter to the non-renounceable pro rata entitlement offer recently conducted by Bravura Solutions. He has more than 15 years of experience in private equity with Investcorp and Bridgepoint Capital in Europe and with Gresham Private Equity and Ironbridge Capital in Australia.

Mr Broekhuizen has not held any directorships in other listed companies in the last three years.

Recommendation

The Directors (other than Neil Broekhuizen) recommend that Shareholders vote in favour of the Resolution proposed under Item 5.

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