

Annual General Meeting 2010



Incitec Pivot Limited

Welcome and Introduction

- John Watson AM
Chairman



Incitec Pivot Limited

Chairman's Address

- John Watson AM
Chairman



Incitec Pivot Limited

Managing Director's Address

- James Fazzino
Managing Director & CEO



Incitec Pivot Limited

Business

- John Watson AM
Chairman



Incitec Pivot Limited

Annual Reports

To table for discussion the Financial Report of the Company, the Directors' Report and the Auditor's Report for the year ended 30 September 2010.



Incitec Pivot Limited

Re-election of Director – Paul Brasher

- John Watson AM
Chairman



Incitec Pivot Limited

Re-election of Director – Proposed Resolution 1

That Paul Brasher, who retires in accordance with the Company's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a director of the Company.



Incitec Pivot Limited

Re-election of Director – Paul Brasher

- Paul Brasher
Non-Executive Director



Incitec Pivot Limited

Proxy Votes by Resolution

Description of resolution	For	Against	Open
Re-election of Paul Brasher	973,287,179	3,049,860	9,865,661

% of votes in favour **98.69%**

These figures relate to proxies lodged 48 hours before the meeting.



Incitec Pivot Limited

Re-election of Director – Allan McCallum

- John Watson AM
Chairman



Incitec Pivot Limited

Re-election of Director – Proposed Resolution 2

That Allan McCallum, who retires in accordance with the Company's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a director of the Company.



Incitec Pivot Limited

Re-election of Director – Allan McCallum

- Allan McCallum
Non-Executive Director



Incitec Pivot Limited

Proxy Votes by Resolution

Description of resolution	For	Against	Open
Re-election of Allan McCallum	965,546,786	10,764,720	9,920,343

% of votes in favour **97.90%**

These figures relate to proxies lodged 48 hours before the meeting.



Incitec Pivot Limited

Re-election of Director – John Marlay

- John Watson AM
Chairman



Incitec Pivot Limited

Re-election of Director – Proposed Resolution 3

That John Marlay, who retires in accordance with the Company's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a director of the Company.



Incitec Pivot Limited

Re-election of Director – John Marlay

- John Marlay
Non-Executive Director



Incitec Pivot Limited

Proxy Votes by Resolution

Description of resolution	For	Against	Open
Re-election of John Marlay	970,015,938	6,239,458	9,993,920

% of votes in favour **98.35%**

These figures relate to proxies lodged 48 hours before the meeting.



Incitec Pivot Limited

Approval of Issue to Managing Director & CEO under the Incitec Pivot Performance Rights Plan

- John Watson AM
Chairman



Incitec Pivot Limited

Approval of Issue to Managing Director & CEO under
the Incitec Pivot Performance Rights Plan –
Proposed Resolution 4

That the grant and vesting of performance rights (including the issue of shares following vesting of performance rights) under the Incitec Pivot Performance Rights Plan to the Managing Director & Chief Executive Officer, James Fazzino, as described in the Explanatory Notes, be approved for the purposes of ASX Listing Rule 10.14.



Incitec Pivot Limited

Proxy Votes by Resolution

Description of resolution	For	Against	Open
Grant and vesting of performance rights (including the issue of shares following vesting of performance rights) under the Incitec Pivot Performance Rights Plan to the Managing Director & CEO, James Fazzino	936,347,980	39,155,578	2,734,558
% of votes in favour	95.72%		

These figures relate to proxies lodged 48 hours before the meeting.



Incitec Pivot Limited

Change of Constitution

- John Watson AM
Chairman



Incitec Pivot Limited

Change of Constitution – Proposed Resolution 5

As a special resolution:

That the Company's Constitution be amended as follows:

- (i) by inserting the words "*or declare*" after the words "*Who may determine*" in the heading to Article 10.1;
- (ii) by replacing the words "*out of profits of the Company*" in Article 10.1(a) with the words "*in accordance with the Corporations Act*"; and
- (iii) by inserting the words "*or declare*" after the words "*the Directors may determine*" in Article 10.1(b).



Incitec Pivot Limited

Proxy Votes by Resolution

Description of special resolution

Amendment to the Company's Constitution

For

973,991,780

Against

1,722,159

Open

10,331,108

% of votes in favour

98.78%

These figures relate to proxies lodged 48 hours before the meeting.



Incitec Pivot Limited

Remuneration Report

- John Watson AM
Chairman



Incitec Pivot Limited

Remuneration Report – Proposed Resolution 6

That the Remuneration Report for the Company (included in the Directors' Report) for the year ended 30 September 2010 be adopted.

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.



Incitec Pivot Limited

Proxy Votes by Resolution

Description of resolution	For	Against	Open
Adoption of the Remuneration Report	948,584,136	25,859,798	10,329,134

% of votes in favour **96.33%**

These figures relate to proxies lodged 48 hours before the meeting.



Incitec Pivot Limited

Meeting Close

- John Watson AM
Chairman



Incitec Pivot Limited