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ABN 50 113 883 560

**NOTICE OF ANNUAL GENERAL MEETING**

**TIME:** 10.00am (AEDT)  
**DATE:** 23<sup>rd</sup> November 2010  
**PLACE:** The Function Room  
1235 High Street  
Armadale, Victoria, 3143

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.



14 October 2010

Dear Shareholder

AMA Group Limited (the **Company**) is convening the Annual General Meeting (**AGM**) of shareholders on 23<sup>rd</sup> November 2010 and we invite you to attend. The meeting will be held at The Function Room, 1235 High Street, Armadale, Victoria, 3143 to commence at 10.00am and will consider:

- The 2010 Annual Report;
- Adoption of the Remuneration Report;
- Re-election of Mr Duncan Fischer, who comes up for rotation this AGM;
- Ratification of past issues of shares under Listing Rule 7.4; and
- Amendment to the Company's Constitution;

Attached to this letter is a Notice of the AGM meeting and an Explanatory Memorandum setting out details on each of the resolutions to be proposed at the meeting.

If you are unable to attend the Meeting, I encourage you to vote using the Proxy Form, which is also enclosed. If you are able to attend, please bring this letter and package with you to facilitate your entitlement to vote. The Board recommends that you vote in favour of all resolutions.

The Board looks forward to meeting those shareholders who can attend the Annual General Meeting in person.

Thank you for your continued support.

Yours sincerely

A handwritten signature in black ink, appearing to read 'D. Fischer', is written over a horizontal line.

**Duncan Fischer**  
Chairman

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## **NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Annual General Meeting of Shareholders of AMA Group Limited will be held at the The Function Room, 1235 High Street, Armadale, Victoria 3143 at 10.00am (AEDT) on 23<sup>rd</sup> November 2010.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001(Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company on 19 November 2010 at 7.00pm (AEDT).

## **AVAILABILITY OF 2010 ANNUAL REPORT**

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Shareholders are reminded that the 2010 Annual Report is only mailed to those shareholders who have elected to receive it in hard copy. The 2010 Annual Report can be viewed on the Company's web site at [www.amagroupltd.com](http://www.amagroupltd.com)

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## **BUSINESS**

### **ADOPTION OF THE ANNUAL FINANCIAL REPORT**

To receive the Annual Financial Report, including Directors' declarations and accompanying reports of the Directors and auditors for the financial year ended 30 June 2010.

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### **RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

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To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company's financial report for the year ended 30 June 2010."*

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### **RESOLUTION 2 – RE-ELECTION OF DIRECTOR, MR DUNCAN FISCHER**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for all purposes, Mr Duncan Fischer, a director of the Company retires in accordance with clause 15.3(a) of the Constitution and, being eligible, is re-elected as a Director of the Company."*

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**RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES TO EMPLOYEES**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of ASX Listing Rule 7.4, the Shareholders grant subsequent approval for the issue of 7,617,635 fully paid Shares to Employees of the Company to satisfy employment agreements.”*

**Voting Exclusion:** The Company will disregard any votes cast on this resolution by any person who participated in the issue of the Shares and any of their associates.

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**RESOLUTION 4 – CHANGE TO COMPANY CONSTITUTION**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That, for the purposes of Section 136 of the Corporations Act and for all other purposes, the Constitution of the Company be amended with immediate effect by deleting clause 22.1 in the Constitution in its entirety and inserting in lieu thereof:

- 22.1 (a) Subject to the Act and to any special rights or restrictions attached to any Shares, the Directors may resolve to declare and pay any dividend that they deem appropriate.
- (b) Interest is not payable by the Company in respect of a dividend.”

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**DATED: 14 October 2010**

**By Order of the Board**



**Ms. Terri Bakos  
Company Secretary**

**AMA Group Limited**

## Important information for shareholders

1. The business of the Annual General Meeting affects your shareholding and your vote is important.
2. To vote in person, attend the Annual General Meeting on the date and at the place set out above.
3. To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting as soon as possible and:
  - (a) deliver the proxy form to AMA Group Limited, c/- Suite 1, 1233 High Street, Armadale Victoria 3143 Australia;
  - (b) send the proxy form to AMA Group Limited, c/- PO Box 8694, Armadale Victoria 3143; or
  - (c) send the proxy form by facsimile to the Company on facsimile number (613) 9822 7735

so that it is received not later than 10.00am (AEDT), 21 November 2010.

**Proxy forms received later than this time will be invalid.**

#### 4. Voting Exclusion Note

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at 10.00am (AEDT), 23<sup>rd</sup> November 2010 at:

The Function Room  
1235 High Street  
Armadale, Victoria, 3143

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

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### 1 ADOPTION OF THE ANNUAL FINANCIAL REPORT

In accordance with the Company's Constitution, the business of the meeting will include receipt and consideration of the Company's Financial Report and reports of Directors and Auditors for the year ended 30 June 2010.

In accordance with the Corporations Act 2001, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Financial Report.

During the discussion of this item, the Company's auditor will be present and will answer qualifying questions.

*Written questions for the auditor*

If you would like to submit a written question to the Company's auditor, please post your question to the Company Secretary or fax it to (613) 9822 7735. Written questions must relate to the content of the auditor's report to be considered at the Annual General Meeting or the conduct of the audit. A list of qualifying questions will be addressed at the Annual General Meeting.

Please note that all questions must be received at least five business days before the Annual General Meeting; that is by no later than 10.00am on 16 November 2010.

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### 2 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Annual Report of 30 June 2010 contains a Remuneration Report which sets out the remuneration policy of the Company for the Directors and key management personnel. At a listed company's Annual General Meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. The vote on this resolution is advisory only and does not bind the Directors or the Company.

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### 3 RESOLUTION 2 - RE-ELECTION OF DIRECTOR, MR DUNCAN FISCHER

Clause 15.3(a) of the Constitution requires that no director except the Managing Director may hold office for a period in excess of 3 years and that at every Annual General Meeting, one-third of the previously elected Directors must retire from and office and be eligible for re-election.

Mr Fischer will retire at the Annual General Meeting and seeks re-election.

**Mr Duncan Fischer** – Non-executive Director – Appointed 14<sup>th</sup> October 2009  
FCA, FAICD.

Mr Fischer has many years professional, business and board experience in Australia and overseas.

He practiced as a Chartered Accountant in Australia from 1977 to 1992, retiring from the profession and joining Tattersall's where he went on to become the Managing Director and Chief Executive Officer, a position he retired from in 2006.

His experience covers all aspects of management, strategy, mergers, new business start-ups and leading a major listing and IPO process and has held a number of board positions. He is a past member of the Australia Day Committee (Victoria) and has held a number of committee and not for profit board roles, including Committee for Melbourne and the Arts Angels Council.

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### 4 RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES TO EMPLOYEES

#### 4.1 Background

On 31<sup>st</sup> August 2010 and 11<sup>th</sup> October 2010, the Company issued 7,617,635 ordinary shares to employees to satisfy employment arrangements that the Company had previously entered into. These issues were made without shareholder approval under Listing Rule 7.1

#### 4.2 Purpose of resolution and listing rule 7.1

ASX Listing Rule 7.1 prohibits a listed entity from issuing or agreeing to issue more than 15% of its issued capital in a 12 month period without shareholder approval (**15% Limit**), unless an exception applies.

Pursuant to ASX Listing Rule 7.4, an issue of securities made without approval is deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1 provided that:

- (a) the issue did not breach the 15% Limit; and
- (b) the company in general meeting subsequently approves the issue.

Shareholder ratification for the issue of the employee shares is now sought pursuant to ASX Listing Rule 7.4 to reinstate the Company's capacity to issue up to 15% of its issued capital, if required, in the next 12 months without shareholder approval.

#### 4.3 Notice requirements under listing rule 7.5

It is a requirement of ASX Listing Rule 7.5, that a listed entity seeking subsequent shareholder approval under listing rule 7.4 provides the following information:

- (a) the total number of shares issued was 7,617,635;
  - (b) the deemed price at which the securities were issued was \$0.055, \$0.048 and \$0.047;
  - (c) the terms and conditions of the Shares allotted and issued are identical to the Company's existing fully paid ordinary Shares;
  - (d) the names of the allottees were The Adam Middleton Investment Trust, a nominee of Adam Middleton who received 2,500,000 shares and SRFE Pty Ltd, a nominee of Ray Smith-Roberts, who received 5,117,635 shares. The allottees are employees of the Company; and
  - (e) Shares were issued for nil consideration.
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## 5 RESOLUTION 4 – CHANGE TO CONSTITUTION

### 5.1 Background and Purpose of Resolution

Under the Corporations Act, the Company must seek Shareholder approval by special resolution to modify the Company's Constitution.

The proposed change seeks to clarify that the power to declare a dividend rests with the Directors. Currently, the Constitution only refers to the power of the Directors to **pay** a dividend. The amendment is intended to reflect usual practices that Directors be granted the power to both declare and pay dividends.

The amendment also seeks to update the Company's Constitution to reflect the Corporations Act with regards to Dividend Declaration methodology.

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## INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of the Company. If you are Issuer Sponsored and this information is incorrect, make the correction on the form, sign it and return it to us. Securityholders sponsored by a broker on the CHESSE subregister should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company.
5. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
6. If a representative of a company shareholder is to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or originally certified copy) of an appropriate Power of Attorney should be produced for admission to the Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

### 8. 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 shareholders should sign.

**Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.

**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.

### 9. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than 10:00 am on 21 November 2010 (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

#### Hand deliveries

**AMA Group Ltd  
Suite 1  
1233 High Street  
Armadale VIC 3143**

#### Postal address:

**AMA Group Ltd  
PO Box 8694  
Armadale VIC 3143**

#### Fax number:

**(03) 9822 7735**

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