



VIENTO GROUP LIMITED

ABN 79 000 714 054

NOTICE OF 2009 ANNUAL GENERAL MEETING EXPLANATORY MEMORANDUM AND PROXY FORM

DATE OF MEETING

26 November 2009

TIME OF MEETING

2.30 pm Melbourne Time

PLACE OF MEETING

Parkside Room 3, Bayview Eden Melbourne,
6 Queens Road, Melbourne, Victoria 3004

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

NOTICE OF 2009 ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of Viento Group Limited ("**Company**") will be held at the Parkside Room, Bayview Eden Melbourne, 6 Queens Road, Melbourne, Victoria 3004 on Thursday, 26 November 2009 at 2.30 pm Melbourne time ("**Meeting**").

The Explanatory Memorandum to this Notice of Annual General Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice of Annual General Meeting.

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report and the reports of the Directors' and of the Auditor for the year ended 30 June 2009.

2. RESOLUTION 1 - REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as an **advisory only resolution**:

"The Remuneration Report for the financial year ended 30 June 2009 is adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR RAYMOND KING

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

"That Mr Raymond Edward King, being a Director who retires by rotation pursuant to Rule 13.2 of the Constitution of the Company and being eligible, be re-elected as a Director."

4. RESOLUTION 3 - APPOINTMENT OF AUDITOR

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

"That, for the purposes of section 327B of the Corporations Act 2001 (Cth) and for all other purposes, WHK Horwath, having been nominated by a shareholder of the Company and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company."

PROXIES

1. A member who is unable to attend and vote at the meeting may appoint a proxy by completing and returning the attached proxy form in the manner provided below. The proxy need not be a member of the Company.
2. A member entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.
3. Forms to appoint proxies, and the Power of Attorney (if any) under which they are signed, must be lodged not less than 48 hours before the time of the meeting as follows:
 - by hand:
Viento Group Limited
Level 3
11 Queens Road
Melbourne, Victoria 3004; or
 - by mail:
Viento Group Limited
Locked Bag 105
South Melbourne, Victoria 3205; or
 - by facsimile:
+61 3 9866 7029.
 - by email:
info@vientogroup.com

Proxy forms must be returned by 2.30 pm Melbourne time on Tuesday 24 November 2009 to be effective. **Proxy forms received later than this time will be invalid.**

CORPORATE REPRESENTATIVES

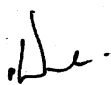
Any corporate member who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act 2001 (Cth) authorising him or her to act as that company's representative. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed.

ATTENDANCE AND VOTING ELIGIBILITY

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 at 7.00 p.m. Melbourne time on Tuesday 24 November 2009.

To vote in person, attend the Meeting on the date and at the place set out in this Notice of Meeting and Explanatory Memorandum.

BY ORDER OF THE BOARD OF DIRECTORS



Peter Webse

COMPANY SECRETARY
23 October 2009

VIENTO GROUP LIMITED
ACN 000 714 054
EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Annual General Meeting of Viento Group Limited.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

ITEM 1: FINANCIAL STATEMENTS AND REPORTS

The Corporations Act 2001 (Cth) requires the Company to lay its Financial Report, Directors' Report and Auditor's Report for the last financial year before the Annual General Meeting.

No resolution is required, but Shareholders will be given the opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

As required under section 250PA of the Corporations Act, at the Annual General Meeting, the Company will make available those questions directed to the auditor and received by the Company by 19 November 2009, being questions which the auditor considers relevant to the content of the Independent Auditor's Report or the conduct of the audit of the Financial Report. Every endeavour will be made during the Annual General Meeting to answer questions submitted by Shareholders. However, depending upon the number and types of questions received, it may not be possible to respond to every submitted question, either at or after the Meeting.

To enable Shareholders who cannot attend the Annual General Meeting to raise issues and to assist the Board and the auditor of the Company in responding to questions, please submit in writing to the Company any questions you may have so that they are received by the Company no later than 19 November 2009.

The Company's 2009 Annual Report is available on the Company's website at www.vientogroup.com.

ITEM 2: RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

Section 298 of the Corporations Act 2001 (Cth) requires that the annual Directors' Report contain a Remuneration Report prepared in accordance with section 300A of the Corporations Act 2001 (Cth).

The Remuneration Report for the financial year ended 30 June 2009 is set out in Directors' Report section of the Company's Annual Report, which is available on the Company's web-site at www.vientogroup.com.

By way of summary, the Remuneration Report:

- (a) discusses the Company's policy and the process for determining the remuneration of its executive officers and Directors;
- (b) addresses the relationship between the remuneration of the Company's executive officers and the performance of the Company; and
- (c) sets out remuneration details for each Director and each of the executive officers of the Company named in the Remuneration Report for the financial year ended 30 June 2009.

Shareholders are entitled to vote on the question whether the Remuneration Report as contained in the Annual Report for the year ended 30 June 2009 is to be adopted. Section 250R(2) of the Corporations Act 2001 (Cth) requires listed companies to put a resolution to their members that the Remuneration Report be adopted.

Pursuant to section 250R(3), Shareholders should note that the vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company.

Following consideration of the Remuneration Report, the Chairman, in accordance with section 250SA of the Corporations Act, must give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

ITEM 3: RESOLUTION 2 - RE-ELECTION OF DIRECTOR, MR RAYMOND KING

Pursuant to Rule 13.2 of the Company's Constitution and Listing Rule 14.4 one third of the Directors (or the number nearest one third) must retire at each annual general meeting and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement. However, these requirements for a Director to retire do not apply to a Managing Director.

Resolution 3 seeks approval for the re-election of Mr Raymond King, who is retiring by rotation under Rule 13.2 of the Company's Constitution and Listing Rule 14.4.

The qualifications, experience and other information about Mr King appears below:

Independent Non-Executive Director, age 58

Qualifications: B.Ec (Hons)

Ray joined the Board of Viento Group Limited on 29 November 2007 as non-executive director. He has no other directorships in any other listed companies as at the reporting date or in the past three years. Ray has spent 15 years in the financial services industry in a range of investment advisory roles and a further 20 years in senior economist roles with various public sector entities. He is currently managing director of Sovereign Investment Management, providing specialist investment advice and management consulting work to institutional investors on alternative asset classes and investments.

Prior to this role, Ray was manager of asset consulting services at Towers Perrin before moving to head of wholesale business at Industry Fund Services, where he managed the investment advisory services to a range of major industry superannuation funds and several corporate and public sector superannuation funds and authorities.

Ray commenced his career in market research with Broken Hill Proprietary Co Ltd, before moving into a principal economist role with Australia Post. He was then appointed to chief economist roles at both Telecom Australia and the State Electricity Commission of VIC, before becoming director of financial policy & operations for the Victorian State Department of Management and Budget/Treasury.

The Board unanimously supports the re-election of Mr Raymond King.

ITEM 4: RESOLUTION 3 - APPOINTMENT OF AUDITOR

Following the relocation of the Company's head office to Melbourne, the change in corporate strategy and the focus on reducing expenses, the Board of the Company considered it appropriate to conduct an audit tender process to ensure that it identified the most appropriate audit firm for the Company going forward under its new business strategy. After an intensive review process, the Board recommends the appointment of WHK Horwath as auditor.

Accordingly, shareholder approval is sought to the appointment of WHK Horwath of Level 6, 256 St George's Terrace, Perth to the office of auditor of the Company. WHK Horwath has consented in writing to its appointment.

PricewaterhouseCoopers has tendered its resignation as auditor to the Company and it has advised the Company that it has applied to the Australian Securities and Investments Commission (ASIC) for consent to resign effective 26 November 2009. It is anticipated that PricewaterhouseCoopers resignation will take effect from the later of that date and the day on which ASIC gives its consent. The Company's expectation is that ASIC's consent will be forthcoming prior to the date of the Annual General Meeting.

In accordance with section 328B(1) of the Corporations Act 2001 (Cth), notice in writing nominating WHK Horwath as auditor had been given to the Company by a shareholder. A copy of this notice is shown in Annexure A to this Explanatory Memorandum.

Annexure A

KOY PTY LTD A.B.N. 70 954 159 765

Ground Floor
50 Colin Street
WEST PERTH WA 6005
Phone: +61 (08) 9321 9422
Fax: +61 (08) 9321 9433

28 August 2009

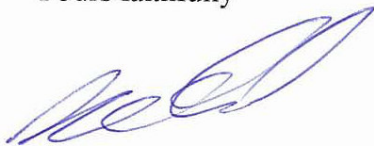
The Directors
Viento Group Limited
Level 3
11 Queens Road
MELBOURNE VIC 3004

Dear Sirs

Nomination of Auditor

In accordance with the provisions of section 328B of the Corporations Act 2001, Koy Pty Ltd, being a shareholder of Viento Group Limited, hereby nominate WHK Horwath of Level 6, 256 St George's Terrace, Perth, Western Australia, for appointment as Auditor of Viento Group Limited at the Annual General Meeting of Viento Group Limited convened for 2.30 pm Melbourne time on 19 November 2009 (or at any adjournment thereof).

Yours faithfully



R C Nichevich
Director
Koy Pty Ltd

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VIENTO GROUP LIMITED

REGISTERED OFFICE:
Level 3
11 Queens Road
Melbourne Vic 3004

ABN: 79 000 714 054

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

Holder Number:

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

OR

The meeting Chairperson
(mark with an "X")

The name of the person you are appointing
(if this person is someone other than the Chairperson of the meeting).

or failing the person named, or if no person is named, the Chairperson 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 the Company to be held at 2.30pm AEST on Thursday 26 November 2009 at Parkside Room 3, Bayview Eden Melbourne, 6 Queens Road, Melbourne VIC and at any adjournment of that meeting.

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Resolution	For	Against	Abstain*
1. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-Election of Director - Ray King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* 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.

SECTION C: Please Sign Below

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

Individual or Security Holder	Security Holder 2	Security Holder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

6312606194 Reference Number:

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