

Mitchell Communication Group

Scheme of Arrangement

Between Mitchell Communication Group Limited (“Mitchell”) and its’ Shareholders to effect the acquisition of Mitchell by Aegis Group plc (“Aegis”)

Monday 25 October, 2010

Harold Mitchell
Executive Chairman

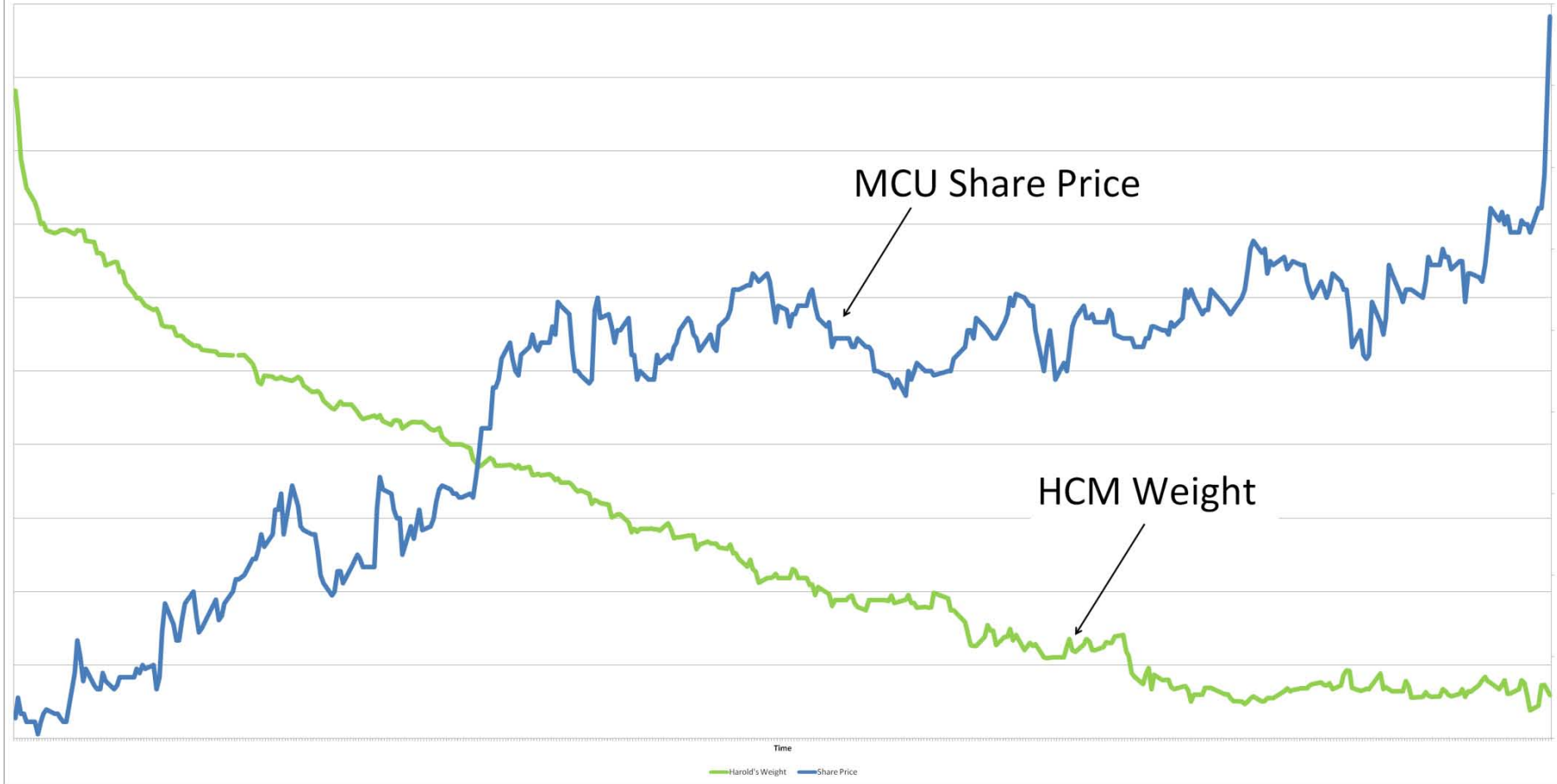
Welcome & Purpose of Scheme Meeting

To Vote on the Scheme of Arrangement

- The Scheme of Arrangement is between Mitchell and its Shareholders, under which it is proposed that Aegis will acquire ownership of Mitchell.
- This meeting is convened in accordance with orders made by the Supreme Court of Victoria on 17 September 2010. The Scheme remains dependent upon certain conditions for the Scheme being satisfied or waived (as applicable).
- The business of this Scheme Meeting is set out in the Notice of Meeting which is contained in Part C of the Scheme Booklet distributed to Shareholders on 24 September 2010 .

Chairman's Remarks

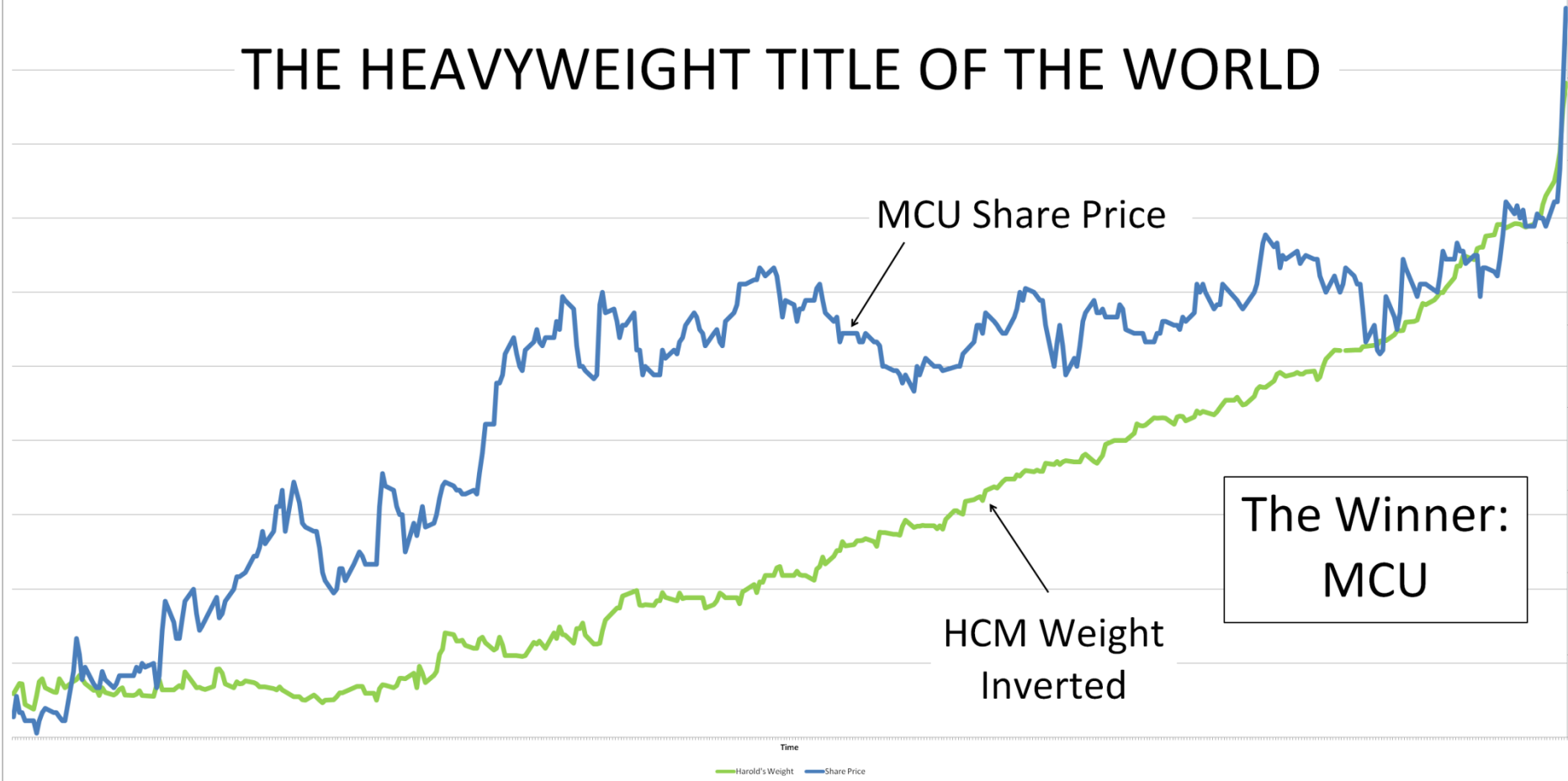
Weight Loss vs Share Price Growth



Chairman's Remarks

Weight Loss vs Share Price Growth - Weigh Loss Inverted

THE HEAVYWEIGHT TITLE OF THE WORLD



The Winner:
MCU

Resolution

Proposed Resolution

- The proposed resolution for consideration at this meeting is to agree to a Scheme of Arrangement between Mitchell and its Shareholders, under which all Mitchell Shareholders are being asked to transfer all of the Mitchell shares to Aegis.
- For each Mitchell Share held on the Scheme Record Date, Scheme Members will be entitled to receive, at their election, either:
 - the Cash Consideration of \$1.20 for each Scheme Share held; or
 - The Share Consideration of 40 new Aegis Shares for every 67 Scheme Shares held.
- The Scheme remains dependent upon certain conditions for the Scheme being satisfied or waived (as applicable).
- Post final Court approval and associated lodgements with ASIC (estimated to occur on 1 November 2010), Mitchell will delist from the ASX and become a wholly-owned subsidiary of Aegis.

Scheme Conditions

Six Principal Conditions Required

- The Scheme is conditional on the satisfaction or waiver of conditions outlined in Section 4.3 of the Scheme Booklet and Schedule 3 of the Merger Implementation Agreement. The six principal conditions are as follows:
 - **Regulatory and Court Approvals**
 - **Shareholder Approvals**
 - **No Material Adverse Changes or Prescribed Occurrences Eventuating**
 - **Issue of New Aegis Shares**
 - **Aegis Share Performance Condition**
 - **Options and Performance Rights Condition**

Director's Recommendation

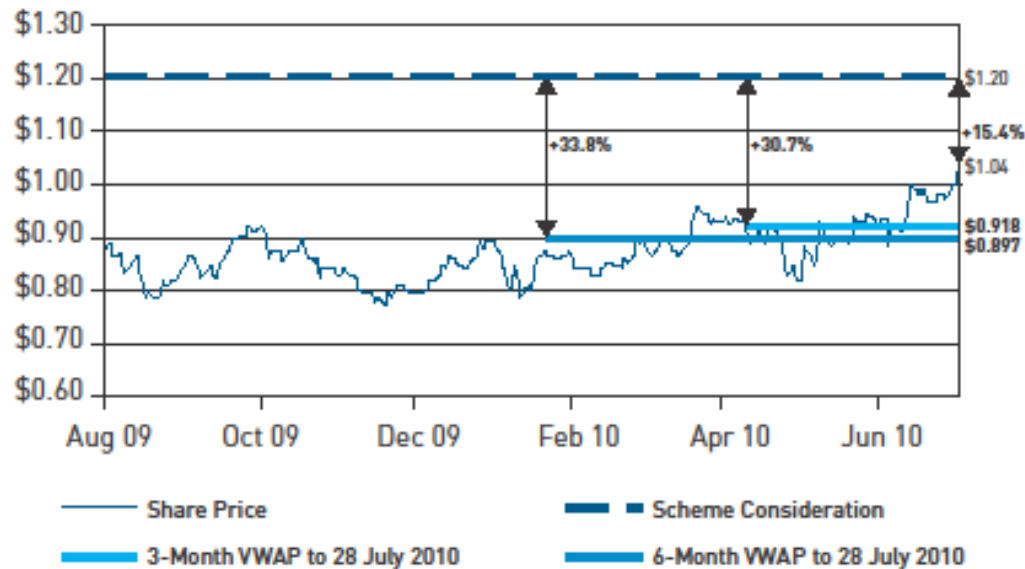
The directors of Mitchell unanimously recommend that you vote in favour of the Scheme and will be doing so themselves.

- Major reasons why the Board recommends voting in favour include:
 1. **The Scheme accelerates value to Mitchell Shareholders (that otherwise may only have accrued over a longer period of time) and is the most value enhancing alternative for Mitchell to pursue at this time.**
 2. **Shareholders who elect to receive Cash Consideration will receive certain and immediate value for their Mitchell shares.**

Director's Recommendation cont...

- Major reasons why the Board recommends voting in favour include cont...:

3. The Scheme Consideration represents a significant premium to historical trading prices.



- 4. The Independent Expert has concluded that the Scheme is “fair and reasonable” and “in the best interests of Mitchell Shareholders”.

Director's Recommendation cont...

- Major reasons why the Board recommends voting in favour include cont...:
 - 5. Eligible Shareholders will be paid an increased fully franked, final dividend of 5 cents per share for the year ended 30 June 2010.**
 - 6. Mitchell Shareholders have a choice of receiving either Share Consideration or Cash Consideration or a combination of both.**
 - 7. Finally, since the announcement of the Aegis proposal on 29 July 2010, there has been no other proposal received for consideration by your Board.**

Resolution & Voting Requirements

Submit Resolution to Vote

- Propose for consideration the resolution in the terms set out in the Notice of Meeting.
- Questions.
- ***“That pursuant to and in accordance with the provisions of section 411 of the Corporations Act, the members are in favour of the arrangement proposed between Mitchell Communication Group Limited and the holders of its fully paid ordinary shares, designated the ‘Scheme’, as contained in and more particularly described in the Scheme Booklet and, subject to approval of the Scheme by the Court, the Board of Directors of Mitchell Communication Group Limited is authorised to implement the Scheme.*”**

Resolution & Voting Requirements cont...

Voting Requirements

- In order for this resolution to be passed, votes in favour of the Scheme must be received from both:
 - A majority in number (more than 50%) of Mitchell Shareholders present and voting (whether in person, by proxy, by attorney or by corporate representative) at today's meeting; and
 - At least 75% of the total number of Mitchell Shares voted at today's meeting(whether in person, by proxy, by attorney or by corporate representative).

Proxy Positions

- The proxies received in respect of the resolution are set out as follows:

	For	Against	Proxy's Discretion	Abstention
Agreement to the Scheme of Arrangement	233,614,625	329,227	1,074,535	8,946
<i>Current Percentage</i>	<i>99.4%</i>	<i>0.1%</i>	<i>0.5%</i>	<i>n/a</i>
Shareholders	701	23	71	2
<i>Current Percentage</i>	<i>88.2%</i>	<i>2.9%</i>	<i>8.9%</i>	<i>n/a</i>

Voting Instructions

Complete the Voting Form

- Place a mark in the “For” box, the “Against” box or the “Abstain” box on the Blue Voting Card.
- Helpful hints for Voting:
 - If you wish to cast some of your votes for the motion and some of your votes against the motion write in the “For” box the actual number of percentage you are voting in favour and write in the “Against” box the actual number or percentage of votes you are casting against the motion.
 - Proxy holders have a summary of available votes attached to their Voting Card. Proxy holders are deemed to vote in the manner on the proxy.
 - Proxy holders who have ‘open’ votes must mark either the “For” box, the “Against” box or the “Abstain” box to have their votes counted.

Voting Instructions cont.

Complete the Voting Form

- Helpful hints for Voting:
 - If you are attending the meeting in more than one capacity, (i.e. shareholder and proxy), you will have a voting card for each capacity.
 - Shareholders who have lodged a proxy that has not been revoked or who are not the first named of a joint holding are not able to vote at this meeting and have been given a yellow non-voting card.
- Place your completed Voting Card in one of the ballot boxes that will be circulated through the meeting.
- If you have difficulty completing your Voting Card, please raise your hand and one of the Returning Officer's staff will assist you.

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Poll to be Scrutinised

Meeting Close

Results will be released to the ASX later today