


Notice of Annual General Meeting



Notice is hereby given that the Annual General Meeting of Reckon Limited ("the Company") will be held at the registered office of the Company at **Level 12, 65 Berry Street, North Sydney NSW 2060** on Tuesday 24 May 2011 at 10:00am.

General Business

Item 1

Consideration of Reports and Statements

To receive and consider the Directors' Report for the financial year ended 31 December 2010, the Annual Financial Report for that year, the Directors' Declaration and the Independent Audit Report.

Item 2

Resolution - Re-election of Ian Ferrier as a Director

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

"That Ian Ferrier be re-elected as a director of the Company."

Item 3

Non binding vote to adopt remuneration report

The remuneration report is on pages 10 to 15 of the Annual Report.

By Order of the Board.



Myron Zlotnick
Company Secretary

30 March 2011

Proxies

A member entitled to vote at the meeting has the right to appoint a proxy to attend and vote instead of the member. A proxy need not be a member. A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints 2 proxies and does not specify the proportion or number which each proxy is to exercise, then, in accordance with Section 249X(3) of the Corporations Law, each proxy may exercise half of the votes for which the proxies are appointed.

A form for appointment of proxy is enclosed. To be effective, the document appointing the proxy (and the original, or a certified copy, of the power of attorney or other instrument under which the document appointing the proxy is signed or executed) must be received by the Company at least 48 hours before the meeting. The documents should be delivered to the Company at Computershare, GPO Box 242, Melbourne NSW 3001, Fax: 61 3 9473 2555.

No facility exists for receiving proxies by email.

Please refer to other notes appearing on the enclosed Form of Proxy.

Corporate Representative

A representative of a company attending the meeting must present at the meeting satisfactory evidence of his or her appointment to attend on the company's behalf, unless previously lodged with the Company.

If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on Item 3, please place a mark in the relevant box on the proxy form. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of this item and that votes cast by him, other than as proxy holder, would be

disregarded because of that interest. If you do not mark the box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 3 and your votes will not be counted in computing the required majority if a poll is called on this item. The Chairman of the Meeting intends to vote undirected proxies in favour of each of these items.

Entitlement to Vote

In accordance with the Corporations Law and the regulations made thereunder, the Board has determined that in relation to the Annual General Meeting of the Company convened by this Notice of Meeting, shares will be taken to be held by the persons who are the registered holders at 10.00am (Sydney time) on 22 May 2011.

Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Explanatory Notes

General Business

Item 1

Annual Financial Reports

The Corporations Law requires the Reports of the Directors and of the Auditors and the Annual Financial Report, including the Financial Statements, to be laid before the Annual General Meeting.

Neither the Corporations Law nor the Company's Constitution requires a vote of shareholders at the Annual General Meeting on such Reports or Statements. However, shareholders will be given ample opportunity to raise questions on the reports and statements at the meeting. The Company's auditors will also be present to answer any questions.

Item 2

Resolution - Re-election of Ian Ferrier as a director

Pursuant to Clause 6.1 of the Company's Constitution, Ian retires by rotation as director of the Company. Being eligible, Ian Ferrier offers himself for re-election.

Ian Ferrier is a Fellow of the Institute of Chartered Accountants in Australia. He has over 45 years' experience in company corporate recovery and turnaround practice and significant experience in a range of industries including manufacturing, retail, property and development and service industries. He also has extensive senior management and Board experience. He is Chairman of InvoCare Limited, Australian Vintage Limited and Goodman Group Limited and is a director of Energy One Limited. In January 2008 he assumed the Chair of a new accounting practice, Ferrier Green Krejci & Silvia, which after merging with insolvency practice BRI, now trades as BRI Ferrier. Ian was appointed to the Board on 17 August 2004 and is Chairman of the Company's Audit & Risk Committee.

Ian is a valuable member of the Board and has contributed to the success of the company.

The Directors unanimously recommend that shareholders vote in favour of Item 2.

Item 3

Non-binding advisory vote on the Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out on pages 10 to 15 of the 2010 Annual Report.

The Remuneration Report sets out the policies for the remuneration of directors and senior group executives. It also sets out required disclosures relating to the types and amounts of remuneration paid to directors and senior executives. An opportunity for discussion of the Remuneration Report will be provided at the Annual General Meeting.

The Corporations Act 2001 requires listed companies to put an annual non-binding resolution to shareholders to adopt the Remuneration Report. In line with the legislation, the vote on Item 3 is advisory only, and does not bind the Directors. However, the Board will take into account the discussion on this item and the outcome of the vote when considering the future remuneration arrangements of the Company.

The Directors unanimously recommend that shareholders vote in favour of Item 3.



Clive Rabie
Group CEO

30 March 2011