

Wellcom Group Limited

ACN 114 312 542

Notice of Annual General Meeting

Notice is hereby given that the 2011 Annual General Meeting of Wellcom Group Limited (ACN 114 312 542) ("**Company**") will be held at the time and location, and to conduct the business, specified below:

Date	20 th October, 2011
Registration	Commences at 10.00am.
Meeting Start Time	10.30am
Location	Hilton On The Park, 192 Wellington Parade, East Melbourne, Victoria

Business

The following business will be conducted:

1. Chairman's Address and Report

2. Financial Statements and Reports

To receive and consider the reports of the Directors and the Auditor and the financial statements for the year ended 30 June 2011 for the Company and its controlled entities. *(Refer to the Explanatory Statement annexed for further details).*

3. Remuneration Report

To consider, and if thought fit, pass the following resolution as an Ordinary Resolution:

Resolution 1

"That the Remuneration Report for the financial year ended 30 June 2011 be adopted." *(Refer to the Explanatory Statement annexed for further details).*

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

4. Election of Directors

To consider, and if thought fit, pass the following resolution as an Ordinary Resolution:

Resolution 2

"That Mr Charles Anzarut who, in accordance with clause 12.11 of the Constitution of the Company, retires from office and, being eligible, offers himself for re-election, be re-elected a Director of the Company." *(Refer to the Explanatory Statement annexed for further details).*

By order of the Board of Directors



Wayne Sidwell
Chief Executive Officer
15th September 2011

NOTES

The Explanatory Statement forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

VOTING ENTITLEMENTS

Pursuant to regulation 7.11.37 of the *Corporations Regulations*, the Board has determined that, for the purpose of voting at the meeting, members are those persons who are the registered holders of shares at 7.00pm on 18th October, 2011.

PROXIES

In accordance with section 249L of the *Corporations Act 2001* (Cth):

A member who is entitled to attend and vote at the Annual General Meeting may appoint a proxy. A proxy can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the *Corporations Act 2001* (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If satisfactory evidence of appointment as corporate representative is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. If the proxy appointments do not specify the proportion of the member's voting rights that each proxy may exercise, each proxy may exercise half of the member's votes. A proxy need not be member.

To be effective, the proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Link Market Services Limited, no later than 48 hours prior to the commencement of the annual general meeting (10.30am, 18th October 2011).

If you appoint a proxy, WLL encourages you to direct your proxy how to vote on each item of business.

The Chairman of the Meeting, Directors and other Key Management Personnel of the Company and their closely related parties will not cast any votes in respect of Item 3, Resolution 1 - Remuneration Report, that arise from any undirected proxy that they hold.

The Chairman of the Meeting intends to vote undirected proxies able to be voted in favour of all items of business.

The completed proxy form may be:

Mailed/delivered to the Company's share registry, Link Market Services Limited at:

Street Address:

Level 12
680 George Street
Sydney NSW 2000

Postal Address:

Locked Bag A14
Sydney South NSW 1235

Fax to

Link Market Services Limited
Fax: +61 (02) 9287 0309

CORPORATE REPRESENTATIVES

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the *Corporations Act 2001* (Cth) in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the *Corporations Act 2001* (Cth). The Certificate must be lodged with the Company before the meeting or at the registration desk on the day of the meeting. The Company will retain the certificate.

EXPLANATORY STATEMENT

Introduction

This Explanatory Memorandum has been prepared for the shareholders of Wellcom Group Limited (**Company**) to provide information about the items of business to be considered at the Annual General Meeting of shareholders to be held on the 20th October, 2011. Resolutions 1 and 2 are to be voted on are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by shareholders entitled to vote on the resolution.

ITEM 1 – Chairman’s Address and Report

The Chairman will address the meeting and comment on the performance of the Company for the Financial Year Ended 30 June 2011 as well as future strategic and operational initiatives. The Chairman will also respond to questions raised by Shareholders.

ITEM 2 – Financial Statements and Reports

As required by section 317 of the *Corporations Act 2001* (Cth), the annual accounts of the Company and the associated reports of the Directors and the Auditor for the most recent financial year will be laid before the meeting.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on all aspects of the accounts and reports.

ITEM 3 – Remuneration Report

Resolution 1 – Remuneration Report

The Board submits its Remuneration Report to shareholders for consideration and adoption by way of non-binding resolution.

This resolution is advisory only and does not bind the Directors of the Company.

However, changes to the *Corporations Act 2001*(Cth) which came into effect on 1 July 2011, provide that if at least 25% of the votes cast on the resolution are voted against adoption of the Remuneration Report at the meeting, and then again at the 2012 AGM, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (spill resolution).

If more than 50% of shareholders vote in favour of the spill resolution, the Company must then convene an extraordinary general meeting (spill meeting) within 90 days of the 2012 AGM. All of the Directors who were in office when the 2012 Director’s Report was approved, other than the Managing Director, will cease to hold office immediately before the end of the spill meeting but may stand for re-election at the spill meeting. Following the spill meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The Remuneration Report is set out in the Director’s Report in the 2011 Annual Report. The Report:

- Explains the Board’s policy for determining the nature and amount of remuneration of executive directors and senior executives of the Company;
- Sets out the actual remuneration for the financial year ended 30 June 2011 for each Director and each member of the Company’s senior executive management team; and
- Details and explains any performance hurdles applicable to the remuneration of executive directors and senior executives of the Company.

Shareholders will be given the opportunity to ask questions and to make comments on the reports.

The Directors unanimously recommend voting in favour of this resolution.

ITEM 4 – Re-election of Director

Resolution 2 – Mr Charles Anzarut

This resolution seeks approval for the re-election of Charles Anzarut, a Director who is retiring by rotation under clause 12.11 of the Company's Constitution. This clause states that at each Annual General Meeting one third of directors (or the number nearest one third, if their number is not three or a multiple of three) must retire from office. Mr Anzarut was appointed to the Board on 17th May, 2005. He is eligible for election under clause 12.13 and offers himself for re-election as Director of Wellcom Group Limited.

Mr Charles Arthur Anzarut

Age: 56 years

Occupation: Lawyer

Academic and professional qualifications: LLB, MBA [University of Melbourne]

Business Experience:

Charles was a partner at Phillips Fox Lawyers from 1993-2005. In September 2005 he founded Anzarut & Partners. Charles specializes in corporate and commercial law and has practiced for over 20 years.

The Board recommends voting in favour of this resolution. The Chairman of the meeting will be voting any open proxies in favour of this resolution.

Voting Exclusion Statement

Resolution 1 – Remuneration Report

A vote must not be cast (in any capacity) on Resolution 1 – Remuneration Report by or on behalf of a member of the Wellcom Group Limited's key management personnel, details of whose remuneration are included in the Remuneration Report ("**KMP**"), and their closely related parties, whether as a shareholder or as a proxy. However, a vote may be cast on Resolution 1 by a KMP, or a closely related party of a KMP, if:

- The vote is cast as a proxy;
- Appointed by writing that specifies how the proxy is to vote on Resolution 1; and
- The vote is not cast of behalf of KMP or a closely related party of a KMP.