

NOTICE OF ANNUAL GENERAL MEETING



The annual general meeting of Powerlan Limited ACN 057 345 785 (Company) will be held at:

9.30am (Sydney time)
Monday, 30 November, 2009
NSW Trade and Investment Centre
Hamilton Room, MLC Centre, Level 47, 19 Martin Place
SYDNEY NSW 2000

GENERAL NATURE OF BUSINESS

Consideration of financial, auditor's and directors' reports, including the remuneration report, and appointment of directors.

AGENDA

ORDINARY BUSINESS

Financial Report and Directors' and Audit Reports

1. To receive and consider the financial report, including the directors' declaration, for the year ended 30 June, 2009 and the related directors' report and auditor's report.

As required by the Corporations Act 2001 (Cth) (Corporations Act), the financial report, the directors' report and the auditor's report for the most recent year will be laid before the meeting.

There is no requirement for shareholders to approve these reports. Shareholders will be given a reasonable opportunity to ask questions or make comments about the reports and the management of the Company will respond as appropriate. Shareholders will also be given a reasonable opportunity to ask questions of the Company's auditor, who will be present at the meeting, in relation to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

In addition, shareholders who are entitled to vote at the meeting may submit a written question to the auditor if the question is relevant to the content of the auditor's report or the financial report to be considered at the meeting or any matter referred to in section 250T of the Corporations Act. Shareholders must submit any such written questions to the auditor care of the Company at Level 3, 15 Blue Street, North Sydney, NSW 2060 by no later than 5pm (Sydney time) on Monday, 23 November 2009.

The Company will pass on a shareholder's question to the auditor, and at or before the start of the meeting, a copy of the question list will be available to shareholders attending the meeting. A question may not be included in the question list if:

- the question list includes a question that is the same in substance as another question already lodged (even if it is expressed differently); or
- it is not practicable to include the question in the question list, or the Company may decide whether to include the question in the question list because of the time when the question is passed on to the auditor.

Remuneration Report

2. To consider, and if thought fit, to pass the following ordinary resolution:

'That the Remuneration Report be adopted.'

Explanation

The Company's Remuneration Report for the financial year ended 30 June 2009 is set out in the directors' report on pages 7 to 9 of the Company's annual report to shareholders.

The Chairman will allow a reasonable opportunity for the shareholders as a whole to ask questions about, or make comment on, the Remuneration Report at the meeting.

The Corporations Act requires that the resolution to adopt the Remuneration Report be put to the vote of the shareholders. However, the vote on this resolution is advisory only and does not bind the Company's directors or the Company.

Election of Directors

3. That, for all purposes including Rule 7.1(f) of the Constitution of the Company, shareholders consider, and if thought fit, pass the following ordinary resolution:

'That Ms F McLeod who retires in accordance with Rule 7.1(f), and being eligible for re election, be re elected as a director of the Company.'

Explanation

Rule 7.1(f) of the Company's constitution requires that one third of the Company's Directors retire by rotation at each annual general meeting. Ms McLeod retires in accordance with this Rule and seeks re election.

Ms. McLeod is Victoria's Energy and Water Ombudsman and is a Fellow of the Australian Institute of Company Directors. She was appointed to Powerlan's board in January 2007. During her career Ms McLeod has held senior positions in government agencies, including Commissioner and Assistant Commissioner for Equal Opportunity in Victoria, and as a Conciliator/Community Educator for the Victorian Equal Opportunity Commission and the Queensland Human Rights and Equal Opportunity Commission. Ms McLeod is a former CEO of the Royal Australian College of Obstetricians and Gynaecologists and General Manager of the State Trust Corporation of Victoria. She is Chairperson of the Australian and New Zealand Ombudsman Association (ANZOA) and Chairman of Trustees of Douta Galla Aged Care Services. Ms McLeod chairs the Remuneration Committee.

4. That, for all purposes including 7.1(f) of the Constitution of the Company, shareholders consider, and if thought fit, pass the following ordinary resolution:

'That Dr I Campbell who retires in accordance with Rule 7.1(f), and being eligible for re election, be re elected as a director of the Company.'

Explanation

Rule 7.1(f) of the Company's constitution requires that one third of the Company's Directors retire by rotation at each annual general meeting. Mr Campbell retires in accordance with this Rule and seeks re election. Dr Campbell holds a PhD in Electrical Engineering from the University of New South Wales and has

38 years experience in software and electronic commerce. Dr Campbell co-founded the privately owned CPS Group in 1970, and has been the Chairman and Managing Director of the CPS Group since 1990. The CPS Group is currently the major shareholder in Powerlan. Dr Campbell has been a Director since 28 November 2005.

By Order of the Board



Jon Newbery
Chief Executive Officer & Company Secretary

26 October 2009

Notes to the Notice of Annual General Meeting**1. Directors' Recommendations**

Each of the Company's directors recommends to shareholders that each of the resolutions contained in this notice of annual general meeting be approved.

2. Voting Entitlement

The Company's board of directors, being the convener of the annual general meeting, has determined that the shareholding of each shareholder for the purposes of ascertaining voting entitlements at the annual general meeting will be as it appears in the Company's share register at 7pm (Sydney time) on Saturday 28 November 2009. This means that if you are not the registered holder of a relevant share in the Company at that time, you will not be entitled to vote in respect of that share.

A joint holder of a share may vote at the annual general meeting in person or by proxy, attorney or representative as if that person was the sole holder. However, if more than one joint holder tenders a vote, then the vote of the holder named first in the register is accepted to the exclusion of any other.

3. How to Exercise Your Right to Vote

You may vote in person, by proxy or by attorney. For example, you may vote:

- by attending the annual general meeting and voting in person; or
- by appointing a proxy to vote for you, by completing the Form of Proxy provided with this notice of annual general meeting.

4. Voting by Proxy

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed Form of Proxy. This form must be received by the Company by 9:30am (Sydney time) Saturday 28 November 2009.

The completed Form of Proxy may be:

- mailed to the address on the form, or
- faxed to Computershare Investor Services Pty Limited on +61 3 9473 2555.

A member 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 member's voting rights, however, if the appointment does not specify the proportion or number of the member's votes that each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a member of the Company.

Where an appointment specifies the way the proxy is to vote on a resolution:

- the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote that way;
- if the proxy has two or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands;
- if the proxy is not the chairperson, the proxy need not vote on a poll but if the proxy does so, the proxy must vote that way; and
- if the proxy is the chairperson, the proxy must vote on a poll and must vote that way.

If the Chairperson is your proxy and you do not wish to specifically direct how the proxy is to vote, you should tick the relevant box on the proxy form and by doing so, you will be taken to have directed the Chairperson to vote in favour of the resolutions and the Chairperson will exercise your votes in favour of the resolutions.

5. Quorum

The quorum for the meeting is two shareholders present in person, by proxy, attorney or duly appointed representative. If a quorum is not present within 30 minutes after the time appointed for holding the meeting, the meeting will be adjourned to the same day in the next week at the same time and place or to such other day, time and place as the Company's directors may determine.

POWERLAN

Powerlan Limited
ABN 87 657 345 785

000001 000 PWR
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 9:30am (AEDT) on Saturday 28 November 2009

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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 sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



To update your securityholding: www.investorcentre.com

To view the 2009 Annual Report: www.powerlan.com.au/financial-information.html

- Access the annual report
- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Powerlan Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman 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 Powerlan Limited will be held at NSW Trade and Investment Centre, Hamilton Room, MLC Centre, Level 47, 19 Martin Place Sydney NSW 2000 on Monday, 30 November, 2009 at 9:30am (AEDT) and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

2. To adopt the Remuneration report for the year ended 30 June 2009.

	For	Against	Abstain
2. To adopt the Remuneration report for the year ended 30 June 2009.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Ms F McLeod as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Dr I Campbell as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /

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Computershare +