



NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Pritchard Equity Limited will be held at 10 Murray Street, Hamilton, New South Wales on 7 July 2008 at 10.00 am.

BUSINESS

To consider and, if thought fit, to pass the following resolution as a special resolution:

That the constitution of the company be amended:

- (a) by inserting at the commencement of rule 2.9 the following new sentence:

The company may issue preference shares to be known as preferred income equity securities.

- (b) by deleting paragraph (a) of rule 2.9 and replacing it with the following paragraph:

- (a) the right in a winding up of the company or on a reduction of capital to receive \$100 for each security ahead of any payment to the holders of ordinary shares, but no other right to participate in surplus assets;

- (c) by deleting paragraph (b) of rule 2.9 and replacing it with the following paragraph:

- (b) the right to receive a cumulative preferential dividend of \$10 per annum (inclusive of any franking credits that would accrue to an Australian resident shareholder in respect of that dividend) accruing at the rate of \$5 for each 6 month period (or part of such period) ending on 30 June and 31 December each year during which the securities are on issue;

- (d) by deleting paragraph (e) of rule 2.9 and replacing it with the following paragraph:

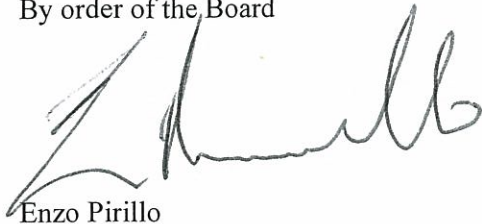
- (e) where preferred income equity securities are converted into A ordinary shares at the instance of either the holder of the securities or the company, a holding of m preferred income equity securities will be converted into a corresponding holding of $n = m \times 100 \times e / (a - i)$ A ordinary shares, where e is the total number of issued ordinary shares shown in the last audited accounts, a is the consolidated net assets of the group shown in the last audited accounts, expressed in dollars, and i is any minority equity interest shown in the last audited accounts, also expressed in dollars;

- (e) by deleting paragraph (f) of rule 2.9 and replacing it with the following paragraph:

- (f) subject to the *Corporations Act* and the NSX Listing Rules, the company may redeem preferred income equity securities at \$100 per security on 31 December 2013 or on 31 December of any subsequent year by giving three months written notice to security holders of its intention to redeem the securities;

subject to the holders of A ordinary shares, B ordinary shares and preferred income equity securities approving the variations of class rights resulting from the amendments by special resolutions at separate class meetings.

By order of the Board

A handwritten signature in black ink, appearing to read 'Enzo Pirillo', written over a horizontal line.

Enzo Pirillo
Secretary
3 June 2008

PRITCHARD EQUITY LIMITED

ACN 100 517 404

10 Murray Street, Hamilton, NSW 2303

Fax: 02 4920 2878

PROXY FORM

I/We

of.....

being a member(s) of Pritchard Equity Limited hereby appoint

.....

of.....

or in his/her absence.....

of.....

or in his/her absence, the chairman of the meeting as my/our general/special proxy to vote on my/our behalf at the meeting of the company to be held on 7 July 2008 or at any adjournment of that meeting.

VOTING DIRECTIONS

	For	Against	Abstain
Resolution 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signed this.....day of.....2008

.....

Signature of shareholder

APPOINTMENT OF A PROXY

You may appoint a proxy to attend at the meeting and vote on your behalf. You may if you wish appoint the Chairman of the meeting to act as your proxy. If you do not name a proxy, or if your named proxy does not attend the meeting, the Chairman of the Meeting will act as your proxy. A proxy need not be a shareholder in the Company.

VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All of your shares will be voted in accordance with such a direction unless you indicate that only a portion of your voting rights are to be exercised by the proxy holder. If you do not mark any of the boxes on a given item your proxy may vote as he or she chooses.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional form may be obtained from the Company or you may copy this form. To appoint a second proxy you must mark on each proxy form the percentage of your voting rights or the number of shares represented by that form. If the forms do not specify the percentage of voting rights or the number of shares represented, each proxy may exercise half of your votes.

SIGNING INSTRUCTIONS

Where the holding is in one name, the proxy form must be signed by the holder. Where the holding is in joint names, the form must be signed by each shareholder. Where the proxy is executed under a power of attorney, a certified copy of the power of attorney must be attached to the form.

Where the holder is a company, the form must be signed:

- (a) where the company has a sole director who is also the secretary, by that person;
- (b) where the company has a sole director but does not have a secretary, by the sole director;
- (c) otherwise, by a director jointly with another director or the secretary.

LODGEMENT OF PROXY FORM

The proxy form, together with any power of attorney under which it is signed, may be delivered to the Company at its registered address, 10 Murray Street, Hamilton, New South Wales 2303 or posted to the Company at P.O. Box 413, Hamilton, New South Wales 2303. It may also be sent to the Company by facsimile to (02) 4920 2878. It must be received no later than 10.00 am on 5 July 2008.