

21st October 2011

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the fifth Annual General Meeting of Heritage Brands Ltd is to be held at 30 Bando Road, Springvale Melbourne VICTORIA on Wednesday 23rd November at 9am.

1. ANNUAL REPORT

To receive and consider the annual financial report and the reports of the directors and of the auditor for the financial year ended 31 July 2011.

2. REMUNERATION REPORT

To adopt the remuneration report for the year ended 31 July 2011.

Note: Pursuant to section 250R(3) of the Corporations Act the vote on this resolution is advisory only and does not bind the directors or the company.

3. RE-ELECTION OF DIRECTOR

To re-elect by ordinary resolution as a director, Mr Maxim Krok , who ceases to hold office in accordance with the Company's Constitution Rule 20.1(a) and, being eligible, offers himself for re-election

To re-elect by ordinary resolution as a director, Mr David Fairfull , who ceases to hold office in accordance with the Company's Constitution Rule 20.2 and, being eligible, offers himself for re-election

To re-elect by ordinary resolution as a director, Mr Steven Beinart , who ceases to hold office in accordance with the Company's Constitution Rule 20.2 and, being eligible, offers himself for re-election

4. RE-APPOINTMENT OF AUDITOR

To consider and if thought fit, to pass as an **ordinary** resolution:
"Rothsay Chartered Accountants be re-appointed as Auditors"

5. OTHER MATTERS

To transact any other business brought forward in accordance with the Company's Constitution.

Pursuant to Regulation 7.11.37 of the Corporations Regulations the Company has determined that for the purposes of the meeting, all Shares will be taken to be held by the persons who held them as registered shareholders at 7.00pm (Sydney time) on Monday 21st November 2011. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

PROXIES

A member entitled to attend and vote is entitled to appoint a proxy. 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.

Details for completion and lodgement of proxies are on the reverse side of the Proxy form. A proxy must be received by the Company's share registry, Registries Limited by 10.00 am (Sydney time) on Monday 21st November 2011. Proxies may be mailed to Boardroom Pty Ltd GPO Box 3993 Sydney NSW 2001. Hand delivered to Boardroom Pty Ltd Level 7, 207 Kent Street Sydney NSW 2000 or sent by facsimile to +61 2 9290 9655.

Chris Mc Gibbon

Company Secretary

Dated: 21st October 2011

EXPLANATORY NOTES FOR 2011 ANNUAL GENERAL MEETING

Financial Statements and Reports

The Corporations Act requires that the financial report (which includes the financial statements and directors' declaration), the Directors Report and the Auditor's Report be laid before the Annual General Meeting. There is no requirement however to members to approve the reports.

Remuneration Report

The Remuneration Report is set out on page 5 of the 2011 Annual Report which is available on the website at www.heritagebrands.com.au. It sets out the policy for the remuneration of the directors and specified executives of the company.

The Corporations Act requires that the company put the remuneration report to a vote by Members at the Annual General Meeting. Prior to the vote the Chairman will give all members the opportunity to ask questions about or make comments on the Remuneration Report.

The Corporations Act expressly provides that the vote is advisory only and does not bind the directors or the company.

The Board recommends that the shareholders vote in favour of the resolution to adopt the Remuneration Report

Election of Directors

Full details of each Director appear on page 2 of the 2011 Annual Report which is available on the website at www.heritagebrands.com.au. If you require a hard copy, please contact Heritage Brands Ltd on 03 85862100.

The Board recommends that the shareholders vote in favour of each of the resolutions for the election of Directors.

Re-appointment of Auditor

The incumbent auditor of the Company is Rothsay Chartered Accountants

The Board recommends that the shareholders vote in favour of the resolution to adopt the Re election of Rothsay Chartered Accountants