

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of shareholders of Jumbo Corporation Limited ("the Company") will be held at the ASX Lecture Theatre, Level 5 Riverside Centre, Brisbane, QLD, 4000 at 2.00pm on Tuesday 28 November 2006.

### **ITEM OF BUSINESS:**

#### **ORDINARY BUSINESS**

##### **1) Financial Statements and Reports**

To receive, consider and adopt the financial report of the Company and the economic entity for the year ended 30 June 2006 and the reports by directors and auditor on that financial report.

A resolution of shareholders is not required for this item of business.

##### **2) Adoption of Remuneration Report – Resolution 1**

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

"THAT the Company be authorised to adopt the Remuneration Report for the year ended 30 June 2006".

Under section 250R of the Corporations Act 2001, the vote on this resolution is advisory only and does not bind the directors or the Company.

##### **3) Election of David Barwick as a New Director – Resolution 2**

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

"THAT David Barwick, who was appointed as a director since the last Annual General Meeting of the Company, and who retires in accordance with clause 16.4 of the Company's Constitution and being eligible, offers himself for re-election, be and is hereby re-elected as a director".

##### **4) Election of Jon Starink as a New Director – Resolution 3**

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

"THAT Jon Starink, who was appointed as a director since the last Annual General Meeting of the Company, and who retires in accordance with clause 16.4 of the Company's Constitution and being eligible, offers himself for re-election, be and is hereby re-elected as a director".

#### **SPECIAL BUSINESS**

##### **5) Ratification of Approval of Issue of Share Options under Employee Share Option Plan on 4 July 2006 – Resolution 4**

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

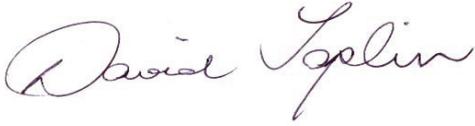
"THAT the issue of 16,250,000 share options to select employees under the Company Employee Share Option Plan on 4 July 2006 be and is hereby approved".

The Company will disregard any votes cast on this resolution by any of those employees (or their associates) who have been granted share options under the Company Employee Share Option Plan. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by a person chairing the meeting as a proxy for the person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**6) General Business**

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

**By Order of the Board**

A handwritten signature in cursive script that reads "David Taplin". The ink is dark and the signature is fluid and legible.

David Taplin

Company Secretary

Dated at Brisbane this 20th day of October 2006



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## **EXPLANATORY STATEMENT**

This Explanatory Statement is intended to assist shareholders of Jumbo Corporation Limited better understand the resolutions to be put before shareholders at the Annual General Meeting to be held on 28 November 2006.

### **Item of business No. 1**

#### **Financial Statements and Reports**

The Company's Annual Report for the year ended 30 June 2006 is included with the mailing to shareholders of the Notice of Meeting, Proxy Form and this Information Memorandum.

The Annual Report will be tabled and discussed at the Annual General Meeting and directors will be available to answer questions from shareholders.

A shareholder resolution is not required in respect to the Annual Report.

### **Item of business No. 2**

#### **Adoption of Remuneration Report**

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

The Remuneration Report is set out in the Directors' 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;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each director of the Company; and
- details and explains any performance conditions applicable to the remuneration of executive directors and senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

### **Item of business No. 3**

#### **Election of David Barwick as a New Director**

David Barwick, who was appointed by the directors of the Company on 30 August 2006 as a director and being eligible, offers himself for re-election as a director.

Mr Barwick is an accountant by profession with over 34 years experience in the management and administration of publicly listed companies both in Australia and North America. During this period David has held the position of Chairman, Managing Director or President of over 26 public companies covering a broad range of activities.

## **Item of business No. 4**

### **Election of Jon Starink as a New Director**

Jon Starink, who was appointed by the directors of the Company on 30 August 2006 as a director and being eligible, offers himself for re-election as a director.

Based in London, Jon Starink's 30 years experience includes corporate finance, strategic business development, and corporate governance in Australia and the UK. Jon has served on the Boards of two enterprises, taking one public on the ASX and the other on the London Stock Exchange Alternate Investment Market.

Jon's qualifications include a Bachelor of Science with First Class Honours in Chemistry (University of Sydney), a Bachelor of Chemical Engineering with First Class Honours (University of Sydney) and a Master of Applied Science in Molecular Biotechnology (University of Sydney). Jon is also a Chartered Professional Engineer, a Chartered Scientist and a Chartered Chemist.

Jon was recently invited to the Board of Jumbo to assist and advise the company through its current growth plans that include international expansion particularly in the UK.

## **Item of business No. 5**

### **Ratification of Approval of Issue of Share Options under Employee Share Option Plan on 4 July 2006**

As previously announced to the market on 4 and 5 July 2006, the Company issued 16,250,000 share options under the Company Employee Share Option Plan to select employees, none of whom is a director of the Company or other related party of the Company under the ASX Listing Rules or the Corporations Act 2001.

Share options were issued to select employees having regard to the employee's seniority, position, length of service, record of employment, potential contribution to growth and profitability of the Company or any associated company, the extent of the person's existing participation (if any) in the Company's Shareholder Option Plan and any other matters which the Board considers relevant.

ASX Listing Rule 7.4 states that an issue by a company of securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purpose of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the company's members subsequently approve the issue.

Each of the share options were issued on the following terms:

- (a) Nature of option – option to subscribe for one fully paid share
- (b) Exercise price - \$0.10 per share
- (c) Exercise period – 3 years from 4 July 2006
- (d) Issue price – no consideration

Selected employees to whom share options were issued are:

- (a) David Taplin
- (b) Xavier Bergade
- (c) Graeme Brown
- (d) Ricky Hansen
- (e) Bradley Board
- (f) Lisa Strathern
- (g) Ivan Wills

The Company will disregard any votes cast on this resolution by any of those employees (or their associates) who have been granted share options under the Company Employee Share Option Plan. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by a person chairing the meeting as a proxy for the person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

As announced to the market on 14 July 2006, a summary of the Company's Employee Share Option Plan is attached in Annexure 1.

## ANNEXURE 1

### SUMMARY OF THE JUMBO CORPORATION LIMITED EMPLOYEE OPTION PLAN

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A summary of the terms and conditions of the Jumbo Corporation Limited Employee Option Plan (Plan) is set out below. A copy of the full terms of the Plan may be obtained from Jumbo Corporation Limited (Company).

1. Under the Plan, the Board may in its discretion invite any full or part time employee or Director of the Company or its associated companies (Eligible Employee) to participate in the Plan. In making that determination, the Board may have regard to the Eligible Employee's seniority, position, length of service, record of employment, potential contribution to growth and profitability of the Company or any associated company, the extent of the person's existing participation (if any) in the Plan and any other matters which the Board considers relevant.
2. An Eligible Employee who is invited to participate in the Plan may accept the invitation and apply for options under the Plan (Options) up to the number specified in the invitation. The Eligible Employee may renounce the invitation in favour of a permitted nominee, being either the spouse of the invitee, a body corporate in which the invitee holds and beneficially owns not less than 50% of the issued voting share capital or such other person approved by the Board in its discretion.
3. There is no consideration payable by an Eligible Employee for the grant of Options under the Plan.
4. Options granted under the Plan will not be quoted on Australian Stock Exchange (ASX).
5. The exercise price of Options will be determined by the Board but must not be less than the weighted average of the prices at which the Company's shares (Shares) were traded on ASX in the week up to and including the date of issue of the invitation or, if there were no transactions in Shares on ASX during that week, the last bid price on ASX.
6. The exercise period of an Option will be determined by the Board but must not exceed a period of 5 years from the date of grant of the Option (Exercise Period). The Board may also specify vesting conditions which must be satisfied before an Option can be exercised.
7. The Board may determine that an Option may be exercised, whether or not all vesting conditions have been satisfied, if a takeover bid in respect of the Shares is made or a scheme of arrangement undertaken in respect of the Company and the Board either recommends acceptance, in the case of a takeover bid, or otherwise determines in its discretion that exercise is appropriate, or if there is a change in control of the Company or if the Board otherwise determines in its absolute discretion.
8. All Shares issued on exercise of Options granted under the Plan will rank equally in all respects with all existing Shares on issue. The Company must apply for quotation on ASX of all new Shares issued on exercise of Options, subject to the Shares being quoted at the time.
9. Options issued under the Plan will lapse:
  - (a) on expiry of the Exercise Period;
  - (b) in the event of the Eligible Employee's retirement from or retrenchment by the Company, at the expiration of 1 month of the relevant event, for Options which have vested, and immediately for all other Options;
  - (c) in the event of the death of the Eligible Employee, at the expiration of 3 months of the relevant event, for Options which have vested, and immediately for all other Options;
  - (d) in the event of the resignation of the Eligible Employee, immediately; and
  - (e) if the participant ceases to be an Eligible Employee for any other reason, on the date of cessation unless the Board otherwise determines.
10. Options granted under the Plan may not be transferred or otherwise dealt with.
11. A holder of Options may only participate (in respect of Options issued under the Plan) in new issues of Shares to existing shareholders of the Company if the Options have been exercised and

Shares allotted in respect of those Options prior to the record date for determining entitlements to the new issue.

12. If, prior to the expiry of an Option granted under the Plan, there is an alteration to or reorganisation of the issued share capital of the Company (including a consolidation, subdivision or reduction of or return of capital to shareholders, rights issue or bonus issue), the number of Shares over which the Option may be exercised and/or the exercise price will be adjusted in the manner permitted or required by the Listing Rules of ASX and otherwise on the basis that the Board considers appropriate.
13. The Board will administer the Plan and may at any time suspend or terminate the Plan. Subject to the Listing Rules and the restrictions in this paragraph, the Board may amend the Rules of the Plan in its absolute discretion. No amendment may be made which reduces the rights of holders of Options granted prior to the amendment unless the amendment is introduced primarily to comply with applicable legislation or the Listing Rules, to correct any manifest error, or to take into account adverse tax implications in respect of the Plan.
14. The Plan is governed by and construed in accordance with the laws of Queensland.

# PROXY FORM

For use at the Annual General Meeting of shareholders of Jumbo Corporation Limited to be held on Tuesday 28<sup>th</sup> day of November 2006 at 2.00pm (or at any adjournment thereof)

.....  
 (Name of member or members)  
 of

.....  
 (Address of member or members)  
 being a shareholder of Jumbo Corporation Limited ("the Company") and entitled to ..... shares in the Company  
 hereby appoint: .....  
 (Name of proxy)

of .....  
 (Address of proxy) or, failing that person, the chairman of the meeting as the Member's proxy to vote for the Member and on the Member's behalf at the Annual General Meeting of the Company to be held on the 28 November 2006 at 2.00pm and at any adjournment of that meeting, in respect of ..... of the Member's shares, or failing any number being specified, **ALL** of the members shares in the Company.  
 If two proxies are appointed, the proportion of voting rights this proxy is authorized to exercise is ..... %. An additional proxy form will be supplied by the Company on request.

The proxy is directed to vote in the following manner:

<b>RESOLUTION</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
1. Adoption of Remuneration Report [This Resolution is advisory only]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of David Barwick as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of John Starink as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of Issue of Share Options under Employee Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(A mark should be placed in the appropriate box** if the Member wishes to direct the proxy vote in a specified way in relation to the above resolutions. If no direction is given, the proxy may vote or not as the proxy sees fit.)  
**If the Chairman of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in this box**

The Chairman advises that it is his intention to vote in favour of all resolutions in respect of any undirected proxies which may be granted in favour of the Chairman.

This form must be signed by the Member (in the case of a body corporate under its common seal), if required, or by an attorney of the Member.

**DATED:** .....

.....  
**Signature of Member**

.....  
**Signature of Member**

SIGNED for an on behalf of by its duly appointed attorney in the presence of:

.....  
**Witness**  
**Name (printed)** .....

.....  
**Attorney**  
**Name (printed):** .....

**Date of Power of Attorney:** .....

THE COMMON SEAL of )  
 The fixing of which was witnessed by: )

.....  
**Director/Secretary**  
**Name (printed)** .....

.....  
**Director/Sole Director and Sole Secretary**  
**Name (printed):** .....



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## **PROXY AND VOTING ENTITLEMENT INSTRUCTIONS**

### **Proxy Instructions**

Shareholders are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or the number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form ( and the power of attorney or other authority, if any, under which this proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form ( and the power of attorney or other authority ) must be deposited at or sent by facsimile transmission to the Company's office at level 19 , Riverside Centre, 123 Eagle Street, Brisbane Qld or P.O. Box 7118, Riverside Centre, Brisbane Qld 4001, facsimile number 07 3831 9720, not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act. The proxy may, but need not be, a shareholder in the Company.

In the case of shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form accompanies this Notice of Meeting.

### **Voting Entitlement**

All members of the Company are entitled to attend and vote at the Meeting.

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 5.00 pm on 24 November 2006, in accordance with Regulation 7.11.37 of the Corporations Act. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.