

PRO-PAC PACKAGING LIMITED

A.C.N. 112 971 874

NOTICE OF MEETING

NOTICE is hereby given that the Annual General Meeting of Pro-Pac Packaging Limited will be held at Level 9, 33 Erskine Street, Sydney, NSW on the 27 November 2013 at 11.30am.

BUSINESS

1. To receive and consider the Financial Report of the Company and of the Consolidated Entity for the year ended 30 June 2013 and the Reports by Directors and Auditors thereon.
2. To receive, consider and adopt the Remuneration Report of the Company and Consolidated Entity for the year ended 30 June 2013.
3. To re-elect Mr Brandon Penn as a director of the Company
4. To reduce the Company's share capital by cancellation of 150,000 shares currently on issue to former employees or which have lapsed under the Company's Executive Long Term Incentive Plan (ESPP).
5. General Business: To transact any other business that may be brought forward in accordance with the Constitution of the Company.

EXPLANATORY MEMORANDUM

An Explanatory Memorandum & Notes to the Notice of Meeting accompanies and forms part of this Notice of Meeting.

By Order of the Board

Mark Saus
Company Secretary

17 October 2013
Sydney.

For personal use only

PRO-PAC PACKAGING LIMITED

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EXPLANATORY MEMORANDUM & NOTES TO NOTICE OF MEETING

GENERAL INFORMATION

Documents

A proxy form accompanies these documents.

Persons entitled to vote

Under regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the General Meeting will be as it appears in the share register at 11.30am Sydney time on 25 November 2013.

How to vote

If you are eligible, you may vote by attending the meeting in person or by proxy or attorney. A member who is a body corporate may appoint a representative to attend and vote on its behalf.

Voting in person

To vote in person, attend the meeting at the time and place set out in this notice of meeting.

Voting by proxy

To vote by proxy, please complete, sign and return the enclosed proxy form in accordance with the following instructions. If you require an additional proxy form, the Company will supply it on request.

Proxies

A member who is entitled to vote at the meeting, may appoint:

- ◆ one proxy if the member is only entitled to one vote; or
- ◆ one or two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes, in which case any fraction of votes will be disregarded.

A proxy need not be a member of the Company.

The proxy form must be signed by the member or the member's attorney. Proxies given by a

corporation must be executed in accordance with the Corporations Act and the constitution of that corporation.

The proxy form and the power of attorney or other authority (if any) under which it is signed or a certified copy, must be received by the Company at least 48 hours before the time for holding of the meeting or any adjourned meeting (or such lesser period as the Directors may permit) at:

The Company's registered office 147 -151 Newton Rd, Wetherill Park, New South Wales 2164 (PO Box 6484, Wetherill Park, NSW, 2164) or the following fax number at the Company's registered office: (02) 8781 0599.

Voting by attorney

A member may appoint an attorney to act on the member's behalf at the meeting. The power of attorney or such other evidence of the attorney's appointment and authority to the satisfaction of the Directors must be received by the Company at least 48 hours before the time for holding of the meeting or any adjourned meeting.

Voting exclusion statement

For all resolutions that are directly or indirectly related to the remuneration of a member of the Key Management Personnel ("KMP") of the Company (being Resolution 2), the Corporations Act 2001 (Cth) restricts KMP and their closely related parties from voting in some circumstances. Closely related party is defined in the Corporations Act and includes spouse, dependant and certain other close family members, as well as any companies controlled by the KMP.

The Company will disregard any votes cast on Resolution 2 by or on behalf of a KMP named in the Remuneration Report or that KMP's closely related party, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the proxy form. For clarity, if you chose to nominate a member of KMP as your proxy, please mark either the "For", "Against" or "Abstain" boxes for your vote to be recorded as valid.

Enquiries

For further information, please contact Mark Saus at the Company on (02) 8781 0500.

INFORMATION ON MATTERS TO BE CONSIDERED

Item 1 - Financial Report

In accordance with the Corporations Act and the Constitution of the Company the Financial Report of the Company and of the Consolidated Entity for the period ended 30 June 2013 and the Reports by Directors and Auditors thereon are to be laid before the Annual General Meeting.

There is no formal resolution to be put in respect of this matter. However shareholders will be given the opportunity to make comments and ask questions of the Board and the Auditor in respect of the reports. In addition shareholders are able to submit questions to the Company for the Auditor prior to the meeting. The list of any such questions will be presented at the meeting for discussion and responses.

Item 2 - Remuneration Report

In accordance with section 250R(2) of the Corporations Act 2001, a resolution must be put to shareholders that the remuneration report of the Company, as included in the Directors' Report, be adopted. A copy of this report can be found on pages five to eight of the Company's annual report and can also be found on the PPG website at www.ppgaust.com.au.

The resolution is not binding upon the Company or the Board but must be put and the Chair of the meeting must provide reasonable opportunity at the meeting for shareholders to ask questions about and comment on the remuneration report.

For the voting exclusions applicable to this Resolution 2, please refer to page 2 of this Notice of Meeting.

Items 3 - Re-election of Director

The Company's constitution provides that at each annual general meeting of the Company, one third of the directors retire from office but no director may retain office for more than three years without submitting himself or herself for re-election. Mr Penn retires in accordance with the Constitution and being eligible, offers himself for re-election.

Information about the appointment, qualifications and experience of Mr Penn is presented below:

Brandon Penn

(Executive Director – appointed 16 August 2007)

Mr Penn has had a number of business interests including the establishment of a software development company, Dealing Information Systems (DIS), which developed wholesale banking

systems that were implemented and sold throughout the world. DIS was acquired in 1996 by Sungard Data Systems NYSE.

Mr Penn has co-invested in a number of business ventures in both executive and non-executive capacities in the information technology and wholesale market sectors.

Mr Penn was a founding director of Plastic Bottles Pty Ltd (PB Group) and was pivotal in negotiating and integrating a number of acquisitions transforming the PB Group into a rapid growth multi-state importation, manufacturing and distribution business. In 2007, Mr Penn negotiated the sale of the PB Group to PPG.

In his capacity as PPG Group CEO since 2010, Mr Penn has been instrumental in the formulation and execution of the Company's strategy of transforming and broadening the Company's position into that of a dominant packaging company in the Australian market.

Mr Penn was a member of the Audit Committee and the Remuneration Committee until his resignation on 1 March 2009 when he was appointed as an executive director. Mr Penn has held the position of Group CEO since 1 March 2010.

Item 4 – Cancellation of shares

150,000 shares previously issued to certain employees under the Company's Executive Long Term Incentive Plan (ESPP) have been forfeited in terms of the plan. In order to give effect to the forfeiture, these shares must be cancelled by an ordinary resolution of shareholders under Section 258(D) of the Corporations Act 2001.

The cancellation will have the following impact on the Company's capital:

Current Issued Capital	212,357,804
Issued Capital following cancellation	212,207,804

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Registered Office: 147-151 Newton Rd, Wetherill Park, Sydney, NSW 2164, Australia

PO Box 6484, Wetherill Park, NSW, 2164
Phone: (02) 8781 0500 Fax: (02) 8781 0599

PROXY FORM

I,
(FULL NAME, BLOCK LETTERS)
of
being a member of Pro-Pac Packaging Limited.

SECTION A

HEREBY APPOINT
of

or, failing him/her, the Chairman of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 27 November 2013 at 11.30 am (Sydney time) at Level 9, 33 Erskine Street, Sydney, NSW, or at any adjournment thereof. The proxy so appointed shall represent all my/our voting rights except those (if any) specified in B below.

SECTION B (DO NOT COMPLETE THIS SECTION UNLESS YOU WISH TO APPOINT TWO PROXIES)

AND I FURTHER APPOINT
of

as my proxy to vote for me/us and on my/our behalf at the said meeting or at any adjournment thereof. The proxy, appointed by this Section B, shall represent my/our voting rights in respect of shares.

I/we instruct my/our proxy to vote as indicated below in respect of the resolutions:

	A			B		
	For	Against	Abstain	For	Against	Abstain
Item 2 – Adoption of Remuneration Report						
Item 3 – Election of Mr Brandon Penn as a Director						
Item 4 – Cancellation of forfeited shares						

If you do not wish to direct your proxy how to vote, please place a mark in the box:

By marking this box you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolutions and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman will vote all undirected proxies in favour of all resolutions.

Signed this day of 2013.

.....
Signature of Shareholder (s)

.....
Signature of Witness