

Notice of Annual General Meeting

The Annual General Meeting of Fleetwood Corporation Limited (**Company**) ABN 69 009 205 261 will be held in Meeting Room 7 on Level 2 of the Perth Convention and Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia 6000 at 9.30am on Friday, 22 November 2013.

Agenda

1. Chairman's Address – Michael Hardy

2. Directors' Report and Financial Statements

To receive and consider the financial report of the Company for the year ended 30 June 2013, together with the directors' declaration and report and the auditor's report included in the annual report.

3. Resolution 1 – Election of John Bond (refer to Explanatory Memorandum)

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

"That John Bond, who was appointed as a director since the last Annual General Meeting, and who retires in accordance with the Company's constitution and being eligible, be re-elected as a director."

4. Resolution 2 – Remuneration Report (refer to Explanatory Memorandum)

To consider and if thought fit, pass the following as an **advisory resolution**:

"That the Remuneration Report for the year ended 30 June 2013 be adopted."

5. Other Business

To deal with any other business that may be considered in accordance with the constitution of the Company and the *Corporations Act 2001* (Cth).

By order of the Board



Bradley Denison
Company Secretary
21 October 2013

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of the Company to be held in Meeting Room 7 on Level 2 of the Perth Exhibition and Convention Centre, 21 Mounts Bay Road, Perth, Western Australia 6000 at 9.30am on Friday, 22 November 2013.

The Directors recommend Shareholders read this Explanatory Memorandum and the Notice of Annual General Meeting in full before making any decision in relation to the Resolutions. Terms used in this Explanatory Memorandum will, unless the context otherwise requires, have the meaning given to them in the glossary contained in this Explanatory Memorandum.

Financial Statements, Directors' Report and Auditor's Report – 2013 Annual Report

Shareholders have been provided with the Company's Annual Report for 2013 which contains the Financial Statements, Directors' Report (including the Remuneration Report) and the Auditor's Report for the last financial year.

Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to those reports but no formal resolution to adopt the reports will be put to Shareholders at the Annual General Meeting (save for Resolution 2 being the adoption of the Remuneration Report).

Shareholders will be given an opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report. In addition to taking questions at the Annual General Meeting, the Chairman will accept written questions about the management of the Company, or the Company's auditor about the finances of the Company. Written questions are to be received at the registered office of the Company no later than 5 business days before the Annual General Meeting.

A copy of the 2013 Annual Report is available from the Financial Reports section of the Investor area on the Company website www.fleetwood.com.au.

Resolution 1 – Election of Mr. John Bond

On 18 March 2013 the Directors appointed Mr. John Bond to the Board. Mr. Bond is an independent non-executive director and has extensive experience in property matters, which expertise is consistent with the Board's strategy for the Company's future.

In accordance with the Company's constitution Mr. Bond will retire and will be eligible for re-election.

The Directors unanimously support the re-election of Mr. Bond and recommend that Shareholders vote in favour of Resolution 1.

Resolution 2 – Remuneration Report (advisory resolution)

The Annual Report for the year ended 30 June 2013 contains the Remuneration Report which:

- (a) sets out remuneration policies of the Company;
- (b) discusses the relationship between remuneration policies and the Company's performance; and
- (c) details remuneration arrangements for Directors, senior executives and Key Management Personnel.

The Remuneration Report is contained within the Directors' Report in the Company's 2013 Annual Report.

The Corporations Act provides that the vote on the resolution is advisory only and does not bind the Directors or the Company.

The Corporations Act provides that if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, a resolution must then be put to Shareholders at the second of those Annual General Meetings as to whether another meeting should be held within 90 days at which all Directors (other than the managing director) who were in office at the date of approval of the applicable directors' report must stand for re-election. This process is referred to as the '2 strikes rule' and applies to the Company. At last year's Annual General Meeting the Company did not receive 25% or more of votes cast against the adoption of the Remuneration Report.

Voting Prohibition for Resolution 2

In accordance with section 250R of the Corporations Act, a vote on Resolution 2 must not be cast (in any capacity) by or on behalf of the following persons:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; and
- (b) a closely related party of such a member.

However, a person described above may cast a vote on Resolution 2 if the person:

- (c) does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 2 (which in the case of the Chairman shareholders' attention is drawn to the important information highlighted below); and
- (d) the vote is not cast on behalf of a person described in sub-paragraphs (a) and (b) above.

Important information regarding proxy voting on Resolution 2 – Chairman authorised to exercise undirected proxies on remuneration related resolutions

Shareholders who appoint the Chairman as proxy (either expressly or by default) are encouraged to expressly direct the Chairman how they wish to vote in respect of Resolution 2 by marking either 'for' or 'against' the Resolution on the proxy form.

If a shareholder appoints the Chairman or the Chairman is appointed by default and the shareholder's proxy does not direct the Chairman how to vote in respect of Resolution 2 **then the shareholder will have expressly authorised the Chairman to vote the shareholder's proxy in accordance with the Chairman's stated voting intention in respect of that resolution, being a vote in favour of Resolution 2.** This express authorisation acknowledges that the Chairman may vote the shareholder's proxy even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Proxies

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. To vote by proxy, please go online to www.investorvote.com.au, or return the enclosed proxy form via post to the share registry of the Company which is Computershare Investor Services Pty Limited, GPO Box 242 Melbourne, Vic 3001 or by facsimile on 1800 783 447 or from overseas on +61 3 9473 2555 no later than 48 hours before the commencement of the meeting. For intermediary online subscribers (custodians), please visit www.intermediaryonline.com.

In light of the important information highlighted in this document regarding the Chairman's ability to vote undirected proxies (which stems from a recent change to the law), any Shareholder in doubt as to how to complete or the procedure for completing a proxy form is encouraged to contact either the Company or Computershare to discuss their concerns.

Voting Entitlements

The Board has determined in accordance with the Company's Constitution and the Corporations Act that a shareholder's voting entitlement at the meeting will be the entitlement shown in the register of members as at 9.30am on 22 November 2013.

Electronic Delivery

By corresponding with you electronically, Fleetwood is able to reduce costs and provide more timely information. Information such as Notice of Meeting, Online Proxy and Dividend Advice can be accessed through web address links that will be sent to you via email. You will also be able to update certain information relating to your shareholding such as Tax File Number Notification, Direct Credit Instruction and Change of Address. To register your email address, go to www.computershare.com. The default method for receiving an annual report is via the Company's website. Accordingly, if you have not requested a printed copy of the annual report, you can now download your 2013 Annual Report at www.fleetwood.com.au.

If you have any questions about your security holding, please contact Computershare Investor Services Pty Ltd on (08) 9323 2000 or visit their website at www.computershare.com.

Glossary

“**Annual General Meeting**”, “**AGM**” or “**Meeting**” means the general meeting the subject of this Notice;

“**ASX**” means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

“**Board**” means the board of Directors;

“**Chairman**” means the person chairing the Meeting from time to time;

“**Closely Related Party**” of a member of the Key Management Personnel means:

- (a) a spouse or child of the member; or
- (b) a child of the member’s spouse; or
- (c) a dependent of the member or the member’s spouse; or
- (d) anyone else who is one of the member’s family and may be expected to influence the member or be influenced by the member in the member’s dealings with the Company; or
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth);

“**Company**” means Fleetwood Corporation Limited ABN 69 009 205 261;

“**Corporations Act**” means the *Corporations Act 2001* (Cth);

“**Director**” means a current director or alternate director of the Company;

“**Explanatory Memorandum**” means this Explanatory Memorandum attached to the Notice;

“**Key Management Personnel**” has the same meaning as in the accounting standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Director;

“**Listing Rules**” means the Listing Rules of ASX;

“**Notice**”, “**Notice of Meeting**” and “**Notice of Annual General Meeting**” means the notice of meeting which accompanies this Explanatory Memorandum;

“**Remuneration Report**” means the remuneration report prepared in accordance with section 300A of the Corporations Act;

“**Resolution**” means a resolution referred to in the Notice;

“**Share**” means a fully paid ordinary share in the Company; and

“**Shareholder**” means a shareholder of the Company.