Fleetwood CORPORATION

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Notice of Annual General Meeting

The Annual General Meeting of Fleetwood Corporation Limited ("Company") will be held at Plaza Ballroom 1, Hyatt Regency Perth, 99 Adelaide Terrace, Perth, Western Australia at 9.30am on Friday 20 November 2009.

Agenda

1. Chairman's Address – Mr. Michael Hardy

2. Directors' Report and Financial Statements

To receive and consider the financial report of the Company for the year ended 30 June 2009 together with the directors' declaration and report and the auditors' report included in the annual report.

3. Resolution 1 – 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 2009 be adopted".

4. Resolution 2 – Election of Mr. Stephen Gill

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

"That Mr. Stephen Gill, who retires in accordance with the Company's Constitution and being eligible, be re-elected as a director".

5. Resolution 3 – Issue of Executive Options to Robert McKinnon (refer to explanatory memorandum)

Pursuant to ASIC listing rule 10.14 to consider and if thought fit pass the following as an **ordinary resolution**:

"That approval be given to issue 125,000 options to Robert McKinnon in accordance with the rules of the Executive Option Plan".

6. Resolution 4 – Issue of Executive Options to Greg Tate (refer to explanatory memorandum)

Pursuant to ASIC listing rule 10.14 to consider and if thought fit pass the following as an **ordinary resolution**:

"That approval be given to issue 125,000 options to Greg Tate in accordance with the rules of the Executive Option Plan".

7. Other Business

To deal with any other business that may be considered in accordance with the Constitution of the Company and the Corporations Law.

By order of the Board

Bradley Denison
Company Secretary
1 October 2009

Explanatory Memorandum

Resolution 1: Remuneration Report

The Corporations Act requires that the Company's members vote on whether or not the Remuneration Report should be adopted. The Remuneration Report is contained within the Directors' Report. The Corporations Act provides that the vote on the resolution is advisory only and does not bind the directors or the company.

Resolutions 3 and 4: Issue of Executive Options

It is proposed that the Company issue 125,000 options each to Robert McKinnon and Greg Tate in accordance with the Fleetwood Executive Option Plan.

Each option issued entitles the holder to have issued one fully paid ordinary share in the capital of the Company subject to the rules of the plan below. There is no amount payable for the options.

If approved, the options will be issued on the day of the meeting. Robert McKinnon and Greg Tate are the only directors eligible to participate in issues of options under the Plan.

Summary of Rules of Executive Option Plan

Term of Options
5 years

Exercise
The exercise of the options shall be subject to the following conditions:

- No options can be exercised until after 30 June following the date of issue.
- In each subsequent 12 month period no more than one third of the options can be exercised.

Performance Hurdle
Options are only exercisable if:

- The Company's Total Shareholder Return as calculated by the ASX equals or exceeds 15% p.a. (compounded); and
- The Company's Total Shareholder Return (compounded) as calculated by the ASX is equal to or greater than the increase in the ASX 300 Industrials Accumulation Index.

Exercise Price
The options will have an exercise price of $6.00 per share.

Voting Exclusion Statement

The Company will disregard any votes cast on Resolutions 3 and 4 by any Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associate of those directors, however the Company need not disregard a vote if it is cast by a Director as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or if it is cast by a Director who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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. The proxy form must be deposited at the share registry of the Company; Computershare Investor Services Pty Limited, GPO Box 242 Melbourne, Vic 3001 or by facsimile to Computershare on (08) 9323 2033 no later than 48 hours before the commencement of the meeting. For intermediary online subscribers (custodians), please visit www.intermediaryonline.com

Voting Entitlements

The Board has determined in accordance with the Company's Constitution and the Corporations Act 2001 that a shareholder's voting entitlement at the meeting will be taken to be the entitlement of that person shown in the register of members as at 9.30am on 20 November 2009.

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. The default method for receiving an annual report is via the company's website www.fleetwood.com.au. To register your email address, go to www.computershare.com

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

Fleetwood CORPORATION
ABN 69 009 205 261

000001 000 FWD
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 9:30am (WST) Wednesday 18 November 2009

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate “Certificate of Appointment of Corporate Representative” prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →

View your securityholder information, 24 hours a day, 7 days a week:
www.investorcentre.com

☑ **Review your securityholding**
☑ **Update your securityholding**

Your secure access information is:

SRN/HIN: I9999999999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Fleetwood Corporation Limited hereby appoint

☐ **the Chairman of the meeting** **OR** ____________________

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Fleetwood Corporation Limited to be held at Plaza Ballroom 1, Hyatt Regency Perth, 99 Adelaide Terrace, Perth WA 6000 on Friday 20/11/2009 at 9:30am (WST) and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Remuneration Report	☐	☐	☐
Resolution 2	Election of Mr Stephen Gill	☐	☐	☐
Resolution 3	Issue of Executive Options to Robert McKinnon	☐	☐	☐
Resolution 4	Issue of Executive Options to Greg Tate	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	**Director**	**Director/Company Secretary**

Contact Name ____________________ **Contact Daytime Telephone** ____________________ **Date** ___ / ___ /

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Computershare