MANACCOM CORPORATION LIMITED

ACN 009 189 128

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of Manaccom Corporation Limited ("the Company") will be held in The Manaccom boardroom, Manaccom House, 10 Camford Street, Milton, Queensland commencing at 11.00 a.m (AEST) on Tuesday 28 October 2008.

AGENDA

ORDINARY BUSINESS

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Company's Annual Financial Report comprising the Directors' and Auditor's Report, Directors' Declaration, Income Statement, Balance Sheet, Statement of Cash Flows and Notes to and forming part of the Financial Statements for the year ended 30 June 2008.

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

1. REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution, under section 250R(2) of the Corporations Act 2001:

To adopt the Remuneration Report of the Company (as set out in the Directors' Report) for the year ended 30 June 2008.

Note: The vote on this resolution is advisory only and does not bind the Directors of the Company.

To consider and, if thought fit, pass the following resolutions, with or without amendment, as ordinary resolutions of the Company.

2. RE-ELECTION OF MR IAN MACKAY AS A DIRECTOR

To re-elect as a Director Mr Ian Mackay who retires by rotation in accordance with ASX Listing Rule 14.4 and Article 17.1 of the Company's Constitution and being eligible, offers himself for re-election, be and is hereby re-elected as a director.

Note: Information about Mr Ian Mackay appears in the Explanatory Statement.

SPECIAL BUSINESS

3. RATIFICATION OF EMPLOYEE OPTIONS ISSUE

"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the granting on 31 March 2008 of a total of 1,550,000 options under the Employee Option Plan to employees of the Company, further details of which are set out in the Explanatory Statement accompanying this Notice of Meeting."

Voting exclusion statement:

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on resolution 3 by any person who participated in the issue, and their associates.

However, the Company will not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person 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.

4. APPROVAL OF EMPLOYEE OPTION PLAN

"That for the purpose of ASX Listing Rule 7.2, exception 9(b) and for all other purposes, approval be given to the establishment by the Company of a share option incentive plan (to be known as the 'Employee Option Plan') for the purpose of the issue to employees of the Company and its subsidiaries, of options to acquire shares in the capital of the Company and that the Directors be authorised to issue options pursuant to the Employee Option Plan as an exception to ASX Listing Rule 7.1 and otherwise implement and carry out such plan."

Note: A summary of the terms and conditions of the Employee Option Plan accompanies this Notice of Meeting.

Voting exclusion statement:

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on resolution 4 by the Directors of the Company being Mr David Barwick, Mr Ian Mackay and Mr Mike Veverka, being persons who are eligible to participate in the Employee Option Plan, and their associates. However, the Company will not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person 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.

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

Bill Lyne
Company Secretary
19 September 2008

PROXY, REPRESENTATIVE AND VOTING ENTITLEMENT INSTRUCTIONS

A shareholder who is entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy. If a shareholder is entitled to cast two or more votes, that shareholder may appoint up to two individuals to act as proxies to attend and vote on the shareholder's 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 number of votes each proxy may exercise, each proxy may exercise half (disregarding fractions) of the votes.

A proxy need not be a shareholder.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) and certificates appointing body corporate representatives 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) or certificate appointing a body corporate representative must be deposited at the Company's Registered Office or posted to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 or faxed to (07) 3237 2152, at least 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 deposited at the Company's Registered Office or posted to Computershare Investor Services Pty Limited by 11am (AEST) on 24 October 2008.

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

The proxy may, but need not, be a shareholder of the Company. A proxy form is attached to this Notice of Meeting.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the Meeting under Section 250D of the Corporations Act. The representative should bring evidence of his or her appointment to the meeting unless it has previously been provided to the Company or its share registry.

VOTING ENTITLEMENT

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001, 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 7:00pm (AEST) on 26 October 2008.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

EXPLANATORY STATEMENT

This Explanatory Statement is intended to assist shareholders of Manaccom Corporation Limited to better understand the resolutions to be put before shareholders at the Annual General Meeting to be held on 28 October 2008.

Financial Statements and Reports

The Corporations Act 2001 requires that the report of the Directors, the report of the Auditor and the financial reports be presented to the Annual General Meeting. Apart from the matters involving remuneration which are required to be voted upon, the Corporations Act 2001 does not require a vote of shareholders at the Annual General Meeting on such reports or statements, however shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the meeting.

The Annual Financial Report will be tabled and discussed at the Annual General Meeting and the Directors will be available to answer questions from shareholders. In addition, a representative of the Company's auditors, BDO Kendalls, will be present to answer any questions about the conduct of the audit or the preparation and content of the auditor's report.

The Company's Annual Financial Report for the year ended 30 June 2008 is available on the Company's website at www.manaccom.com.

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

Resolution 1 – Adoption of Remuneration Report

The Corporations Act 2001 requires that the section of the Directors' report dealing with the remuneration of key management personnel including the Directors (**Remuneration Report**) be put to Shareholders for adoption by way of a non-binding vote.

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.

Recommendation:

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

Resolution 2 – Re-Election of Mr Ian Mackay as a Director

ASX Listing Rule 14.4 and Article 17.1 of the Company's Constitution require one third of the Directors to retire by rotation at each AGM.

In accordance with this procedure for the re-election of Directors, Mr Ian Mackay retires from office by rotation and submits himself for re-election.

Mr Mackay was appointed a Director of the Company on 27 September 2007. He is the former Managing Director and founder of Manaccom Pty Ltd, whose assets were acquired by the Company on 31 August 2007.

Mr Mackay has a background in accounting and auditing before establishing Manaccom in 1986 to provide software for the booming PC market. During that time he has established strong relationships with large international software vendors such as Trend Micro as well as large retail outlets such as Harvey Norman, The Coles Group and JB Hi-Fi.

Mr Mackay is a past National President of AIMIA (Australian Interactive Multimedia Industry Association), a former board member of QANTM (Government funded Co-operative Multimedia Centre) and chaired the Queensland Government IIB (Information Industries Board) panel to review the computer games industry in Queensland. Mr Mackay through his relevant interests is a substantial shareholder of the Company.

Recommendation:
The Board (Mr Ian Mackay abstaining) unanimously recommends that Shareholders vote in favour of re-electing Mr Ian Mackay as a Director.

Resolution 3 – Ratification of Employee Options Issue

The purpose of Resolution 3 is for Shareholders to ratify and approve, pursuant to ASX Listing Rule 7.4, those security issues which occurred during the 12 months before the date of this Annual General Meeting which count toward the Company's 15% limit under ASX Listing Rule 7.1.

ASX Listing Rule 7.1 provides that (subject to certain exceptions, none of which are relevant here) prior approval of Shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of the shares at the commencement of that 12 month period.

The allotment and issue of securities detailed in Resolution 3 did not exceed the 15% threshold. However, ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby replenishing the Company's 15% capacity and enabling it to issue further securities up to that limit in the future.

Resolution 3 proposes the ratification and approval of the allotment and issue of securities for the purpose of satisfying the requirements of ASX Listing Rule 7.4.

The information required to be provided to shareholders to satisfy ASX Listing Rule 7.4 is specified in ASX Listing Rule 7.5.

In compliance with the information requirements of ASX Listing Rule 7.5, members are advised of the following particulars in relation to the allotment and issue:

Date of issue	Number of securities issued	Issue price per security	Terms of securities issued	Persons to whom securities were issued or basis on which allottees were determined	Use (or intended use) of funds raised by the issue
14 April 2008	1,550,000 options	nil	• issued under the Company's Employee Option Plan • each option is exercisable over 1 share • exercise price is $0.50 cents per share • expiry date is 31 March 2011 • option will not be quoted	Certain eligible 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 Employee Option Plan and any other matters which the Board considered relevant at the time, no directors were invited to participate in the issue.	• not applicable as the options were issued for nil consideration

Recommendation:

The Board unanimously recommends that Shareholders (any person who participated in the issue and their associates abstaining) vote in favour of the ratification of the issue.

Resolution 4 – Approval of Employee Option Plan

The Directors of the Company seek authorisation to issue securities under the Equity Option Plan (**EOP**) in accordance with Listing Rule 7.2, Exception 9(b).

Under Listing Rule 7.1, companies are generally restricted from issuing more than 15% of their issued share capital in any 12 month period without shareholder approval. There are a number of exceptions to this restriction, including Exception 9(b), which applies where there is an issue of securities under an employee incentive scheme if, within three years before the date of issue, holders of ordinary securities have approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

The Board has the power to establish and to generally issue options under the EOP. The Board considers it prudent to seek Shareholder approval so that such issues will not be taken into account for the purposes of the 15% limit under Listing Rule 7.1. The Board considers it desirable to maintain this flexibility to access capital through subsequent issues as required.

The EOP was adopted on 4 July 2006 and amended on 18 March 2008. Approval for the EOP is therefore required for the purposes of Listing Rule 7.1.

Current issued and outstanding options under the EOP are:

Exercise Price	Expiry Date	No. on Issue	No. of Holders
$1.00	4 July 2009	1,350,000	4
$0.50	31 March 2011	1,550,000	4

A summary of the Company's Employee Option Plan is attached as Annexure 1.

Purpose for issue of Shares and Options

The Board purpose for issuing Options (and subsequently, Shares) under the EOP is to enable the Company to attract and retain highly skilled management, employees and consultants to align incentives with the interests of Shareholders, and motivate management to increase Shareholder value and thus the share price for the benefit of Shareholders collectively.

The Board considers the proposed EOP will enhance the attractiveness of the Company to key personnel and therefore have a positive effect on the Company's ability to retain those personnel over the medium to long term. The Board wishes to encourage personnel to participate in these plans on the basis that they can share in the growth of the Company they are working to grow.

A copy of the plan is available at the Company's website, www.manaccom.com, or by calling the Company on 07 3331 5950. A copy has also been released to ASX and is available at www.asx.com.au.

Recommendation:

The Board unanimously recommends that Shareholders vote in favour of approving the EOP.

SUMMARY OF THE MANACCOM CORPORATION LIMITED EMPLOYEE OPTION PLAN

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

18 March 2008

Manaccom Corporation Limited

ask the ceo at www.manaccom.com ASX: MNL

ACN 009 189 128

000001 000 MNL
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 all enquiries call:
(within Australia) 1300 55 22 70
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 11.00am (AEST) Friday 24 October 2008

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 Manaccom 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 Manaccom Corporation Limited to be held in The Manaccom Boardroom, Manaccom House, 10 Camford Street, Milton, Queensland on Tuesday, 28 October 2008 at 11.00am (AEST) and at any adjournment of that meeting.

Important for Item's 3 and 4: If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Item's 3 and 4 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item's 3 and 4, and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of item's 3 and 4 of business.

☐ I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

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
1	Adoption of the Remuneration Report	☐	☐	☐
2	Re-election of Ian MacKay as a Director	☐	☐	☐
3	Ratification of Employee Options Issue	☐	☐	☐
4	Approval of Employee Option Plan	☐	☐	☐

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 ___/___/___

MNL 281008A

Computershare