

21 September 2012

Dear Shareholder

I have pleasure in inviting you to attend our Annual General Meeting and have enclosed the Notice of Meeting that sets out the items of business. The meeting will be held at The Westin, 205 Collins Street, Melbourne on Friday, 26 October 2012 at 11.00 am.

If you are attending this meeting, please bring this letter and Proxy form with you to facilitate registration into the meeting.

If you are unable to attend the meeting, you are encouraged to complete the enclosed Proxy form. You can also lodge your proxy online, as mentioned in the Notice of Meeting. The Proxy form should be returned or faxed to our share registry on 02 9287 0309 so that it is received by 11.00 am on 24 October 2012.

Corporate shareholders will be required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. A form of this certificate may be obtained from the Company's share registry.

I look forward to your attendance at the meeting.

Yours sincerely



Stephen Nicholls
Secretary

Encl:

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Notice of Annual General Meeting

Colorpak Limited ABN 56 107 485 898

Notice is hereby given that the 2012 Annual General Meeting (the "Meeting") of the shareholders of Colorpak Limited (the "Company") will be held at The Westin, 205 Collins Street, Melbourne, VIC, 3000 on Friday, 26 October 2012 at 11.00 a.m.

BUSINESS:

- A. Presentations by Chairman and Managing Director
- B. To receive and consider the Annual Financial Report of the Company for the year ended 30 June 2012 and the Directors' Report and Auditor's Report and to provide shareholders with the opportunity to raise any issues or ask questions generally of the Directors and the Auditor concerning the Reports or the business and operations of the Company.
- C. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

Resolution 1 – Re-election of Director

"That Mr I. Wightwick, a Director retiring from office by rotation in accordance with Rule 8.1(d) of the Company's Constitution, being eligible, is hereby re-elected as a Director of the Company."

Resolution 2 – Adoption of Remuneration Report

To adopt the Remuneration Report for the financial year ended 30 June 2012.

(Note that the vote on this item is advisory only and does not bind the Directors or the Company)

By order of the Board



Stephen Nicholls
Company Secretary
21 September 2012

Details of resolutions

The details of the resolutions contained in the Explanatory Memorandum accompanying this Notice of Meeting should be read together with and form part of this Notice of Meeting.

Voting entitlements

The Directors have determined that for the purpose of voting at the Annual General Meeting, shares will be taken to be held by the registered holder at 7.00pm AEST, on 24 October 2012.

Voting exclusion statement

In accordance with the Australian Corporations Act 2001 (the "Corporations Act"), the Company will disregard any votes cast on Resolution 2 by or on behalf of:

- a member of the "key management personnel" (as that term is defined in the Corporation Act and which includes each of the directors, all those executives named in the Remuneration Report included in the Company's Annual Report for the financial year ended 30 June 2012 and any other persons who are the Company's key management personnel at the date of the AGM)("KMP"); or
- a closely related party (such as close family members and any controlled companies) of those persons unless the vote is cast by a person as proxy for a person entitled to vote on Resolution 2:
- in accordance with a direction how to vote on the proxy form; or
- by the Chairman of the meeting pursuant to an express authorisation on the Proxy form.

Proxies

In accordance with the Corporations Act 2001:

- A member who is entitled to attend and vote at the Annual General Meeting may appoint a proxy. A proxy can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:
 - appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the *Corporations Act 2001* (Cth); and
 - provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.
- If satisfactory evidence of appointment as corporate representative is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.
- 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. If the proxy appointments do not specify the proportion of the member's voting rights that each proxy may exercise, each proxy may exercise half of the member's votes.
- A proxy need not be a member.
- All Resolutions will be determined on a show of hands unless a poll is duly called on a Resolution.
- Any directed proxies that are not voted on a poll at the meeting by a member's appointed proxy will automatically default to the Chairman of the Meeting, who is required to vote proxies as directed on a poll.
- The KMP of the Company and their closely related parties will not be able to vote your proxy on Resolution 2 unless you direct them how to vote on the Proxy form. If you appoint the Chairman of the meeting as your proxy, or if the Chairman of the meeting is appointed as your proxy by default, but you do not direct him how to vote on Resolution 2, you will be taken to have expressly authorised the Chairman to exercise your proxy as he decides (in which case, the Chairman of the meeting intends to vote in favour of this item of business).

The Proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Link Market Services Limited, by 11.00am AEST on 24 October 2012.

The completed Proxy form may be:

Mailed/delivered to the Company's share registry, Link Market Services Limited at:

Street Address:

Level 12, 680 George Street
SYDNEY, NSW 2000

Postal Address:

Locked Bag A14
SYDNEY SOUTH, NSW 1235

Faxed to Link Market Services Limited on Fax: (+612) 9287 0309

Lodged online at www.linkmarketservices.com.au and following the below steps.

Step 1 – Select Investors from the top menu.

Step 2 – Enter Colorpak Limited as the Issuer.

Step 3 – Enter your Holder Identifier (which appears under the barcode on the front of your proxy form), your surname or company name, your postcode, and select validate.

Step 4 – Select Proxy Voting from the right hand menu.

Step 5 – Complete the steps to lodge your proxy.

You will be taken to have signed your Proxy form if you lodge it in accordance with the instructions given on the website.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the *Corporations Act 2001*(Cth) in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the *Corporations Act 2001* (Cth). The Certificate must be lodged with the Company before the meeting or at the registration desk on the day of the meeting. The Company will retain the certificate. A form of this certificate may be obtained from the Company's share registry.

EXPLANATORY MEMORANDUM

The purpose of this Explanatory Memorandum (which is included in and forms part of the Notice of Meeting dated 21 September 2012) is to provide shareholders with an explanation of the resolutions to be proposed and considered at the Annual General Meeting on 26 October 2012 and to allow shareholders to determine how they wish to vote on these resolutions.

WHY THE MEETING NEEDS TO BE HELD

Pursuant to the *Corporations Act 2001* (Cth), a public company must hold an Annual General Meeting of its shareholders once in each calendar year and within five months after the end of its financial year. At that meeting, it must receive the Annual Financial Report, Directors' Report and Auditor's Report, elect, or re-elect (as the case may be) its directors in accordance with the Constitution and adopt the Remuneration Report.

BUSINESS

Item B – Consideration of the Annual Financial Report, Directors' Report and Auditor's Report

Shareholders have been provided with relevant information concerning the Company's financial report in the Annual Report of the Company for the year ended 30 June 2012. A copy of the Annual Report is available on the company's website (www.colorpak.com.au) and is also enclosed with this Notice of Meeting for those shareholders that have elected to receive a hard copy. A copy of the Annual Financial Report, Directors' Report and Auditor's Report will also be tabled at the Meeting.

Shareholders are not required to approve the Annual Financial Report, Directors' Report and Auditor's Report. During this item, shareholders as a whole will be provided with a reasonable opportunity to discuss the financial and other reports and to raise questions, or make comments, on the management and affairs of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Item C – Resolutions

Resolution 1 - Re-election of Director

The Company's Constitution and the ASX Listing Rules provide that a director (excluding the Managing Director) must not hold office without re-election beyond the third AGM following the meeting at which the director was last elected or re-elected. Mr I. Wightwick retires in accordance with the Constitution and the ASX Listing Rules and being eligible, offer himself for re-election. Details of Mr Wightwick are set-out on page 17 of the Annual Report 2012.

Recommendation

The directors (excluding Mr I Wightwick) unanimously recommend that shareholders vote in favour of Resolution 1.

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 1.

Resolution 2 - Adoption of Remuneration Report

The Annual Report for the financial year ended 30 June 2012 contains a Remuneration Report, which forms part of the Directors' Report and sets out the Company's remuneration policy and reports on the remuneration arrangements in place for executive Directors, senior management and non-executive Directors. The Remuneration Report commences on page 32 of the Annual Report.

During this item there will be a reasonable opportunity for shareholders as a whole to comment on and ask questions about the Remuneration Report.

The *Corporations Act 2001* (Cth) requires listed companies to put an annual non-binding resolution to shareholders to adopt the Remuneration Report. In line with this legislation, this vote will be advisory only and will not bind the Directors or the Company. However, the Directors will have regard to the outcome of the vote and any discussion when setting the remuneration policies in future years.

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

Recommendation

The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 2.

HOW TO VOTE

To vote on the resolutions to be put to the Meeting follow these steps:

Complete the Proxy form and return it by facsimile or mail (to be received no later than 11 am on Wednesday 24 October 2012) as directed on the form. You can also lodge your proxy online, as set out in the Notice of Meeting.

OR

Attend the Meeting.

The sending of a Proxy form will not prevent you from attending and voting at the Meeting.

The KMP of the Company (which includes each of the Directors) will not be able to vote your proxy on Resolution 2 unless you tell them how to vote. If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 2.

If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by either marking the boxes for each of Resolutions 1 and 2, or by marking the Chairman's box on the Proxy form (in which case the Chairman will vote in favour of these Resolutions). If you mark the Chairman's box on the Proxy form, you are expressly authorizing the Chairman to vote in favour of Resolution 2.

SHAREHOLDER QUESTIONS

The Directors believe that all shareholders should carefully consider all the information set out in this Explanatory Memorandum.

If you have any questions about the Meeting, the reports to be put to the Meeting, or the resolutions being considered, please contact the Company Secretary, Stephen Nicholls, at Colorpak Limited on (03) 9586 4700. We would request that any questions be raised by 24 October 2012.

You may also submit written questions to the auditor concerning the content of the auditor's report and the conduct of the audit of the Annual Financial Report. Any questions for the auditor must be provided to the Company by no later than 5.00pm AEST on Friday, 24 October 2012. Any written questions can be submitted to Stephen Nicholls.

This Explanatory Memorandum is dated 21 September 2012.



Stephen Nicholls
Company Secretary
Colorpak Limited