

Notice of Annual General Meeting

20 OCTOBER 2009

PACIFIC B  BRANDS

PACIFIC BRANDS LIMITED ABN 64 106 773 059

Notice of Annual General Meeting

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The 2009 Annual General Meeting of Pacific Brands Limited will be held as follows:

Date: **20 October 2009**
Time: **10.00 am**
Venue: **The Sebel Albert Park
65 Queens Road,
Melbourne, Australia.**

General Business

1 Financial Report

To receive and consider the financial report of the Company for the financial year ended 30 June 2009 and the reports of the Directors and Auditor.

2(a) Election of Dr Nora Scheinkestel as a Director

Nora Scheinkestel, who was appointed as a director of the Company on 9 June 2009, retires under rule 8.1(c) of the Company's constitution and being eligible, offers herself for election.

2(b) Election of Mr James King as a Director

James King, who was appointed as a director of the Company on 4 September 2009, retires under rule 8.1(c) of the Company's constitution and being eligible, offers himself for election.

Other Business – Non-binding Advisory Vote

3 Adoption of Remuneration Report

To adopt the Remuneration Report as set out in the Annual Report for the financial year ended 30 June 2009.

By order of the Board



John Grover
Company Secretary
18 September 2009

Voting Information

Voting by Proxy

- A shareholder entitled to attend and vote at the meeting has a right to appoint a proxy to attend and vote instead of the shareholder. A Proxy Form is enclosed with this Notice of Meeting. A proxy is entitled to vote on a poll and, provided that only one proxy attends, on a show of hands.
- A shareholder may appoint a person or a body corporate as their proxy. If a shareholder appoints a body corporate as proxy, the body corporate will need to ensure that it appoints an individual as corporate representative and provides satisfactory evidence of the appointment of its corporate representative. A proxy need not be a shareholder of the Company.
- A shareholder who is entitled to cast two or more votes may appoint two proxies. If you wish to appoint more than one proxy, please telephone Computershare Investor Services Pty Limited in Australia on 1300 132 632, in New Zealand on 09 488 8777, or international on + 613 9415 4184 for an additional Proxy Form.
- Where two proxies are appointed you should specify the proportion or number of votes each proxy is entitled to exercise. If the appointments do not specify the proportion or number of the shareholder's votes that each proxy may exercise, then each proxy may exercise half of the shareholder's votes. Where more than one proxy is appointed, neither proxy is entitled to vote on a show of hands.

- To be effective, a Proxy Form and the original (or a certified copy) of the power of attorney or any other instrument under which it is signed, must be received by the Company c/- Computershare Investor Services Pty Limited by no later than 10:00 am on Sunday, 18 October, 2009 at:
 - Postal address: Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001, Australia.
 - Delivery address: Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067, Australia.
 - Or if by facsimile to 1800 783 447 (within Australia): +613 9473 2555 (outside Australia).

Voting Rights

The Board has determined that a shareholder's voting entitlement at the meeting will be taken to be held by the persons who are the registered holders at 10:00 am (Melbourne time) on Sunday, 18 October 2009. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

On a poll, shareholders have one vote for every fully paid ordinary share held.

If you propose to attend and vote at the meeting, please bring the accompanying Chairman's letter or the enclosed Proxy Form with you. This will assist in registering your attendance.

Custodian voting

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Questions

In accordance with the Corporations Act 2001 (Cth) and the Company's policy, a reasonable opportunity will be provided to shareholders to ask questions about, or make comments upon, matters in relation to the Company including the Remuneration Report.

If you would like to submit a written question to the Company or to the Company's auditor, KPMG (the Auditor) in relation to its conduct of the external audit of the Company's financial statements for the year ended 30 June 2009, or the content of its audit report, please send your question to:

The Company's dedicated email address:

agmquestions@pacbrands.com.au

or by mail or delivery to:

The Company Secretary
Pacific Brands Limited
Level 3, 290 Burwood Road
Hawthorn Victoria 3122

or by facsimile to:

The Company Secretary
Pacific Brands Limited
(03) 9947 4953 (within Australia)
(613) 9947 4953 (outside Australia)

Written questions must be received by no later than 5.00 pm on **Tuesday 13 October 2009**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

During the course of the Annual General Meeting, the Chairman will endeavour to address as many of the more frequently raised shareholder questions as possible and, where appropriate, will give a representative of the Auditor the opportunity to answer written questions submitted to the Auditor. However, there may not be sufficient time available at the Meeting to address all questions. Please note that individual responses may not be sent to shareholders.

Any written answers will be made available as soon as practicable by posting to the Company's website after the Annual General Meeting.

Explanatory Notes to Shareholders

Item 1 - Financial Report

The financial report for consideration at the meeting will be the full financial report, consisting of the reports of the Directors and Auditors and the annual financial report, including the financial statements of the Company for the year ended 30 June 2009.

Neither the Corporations Act 2001 nor the constitution requires a vote of shareholders on the reports or statements. However, shareholders will be given opportunity to raise questions or comments on the reports and statements at the meeting. In addition, a reasonable opportunity will be given to members as a whole at the meeting to ask the Company's Auditor questions relevant to the conduct of the audit and the preparation and content of the Auditor's report.

Item 2 – Election of Directors

Nora Scheinkestel

Director, Independent Non-Executive
LLB (Hons), PhD, FAICD, Age 49

Dr Scheinkestel, who was appointed to the Board in June 2009, retires in accordance with rule 8.1(c) of the Company's constitution and is standing for election at the annual general meeting as a non-executive Director of the Company.

Nora joined the Board of Pacific Brands Limited in June 2009, having served as a non-executive Chairman and Director of companies in a wide range of industry sectors and in the public, government and private spheres. Currently, Nora is a Director of AMP Limited (since 2003) and two of its subsidiaries, AMP Bank Ltd and AMP Capital Investors. Nora is also a Director of Orica Ltd (since 2006) and PaperlinX Ltd (since 2000). Her prior Directorships include listed companies, Newcrest Mining Ltd (2000-2007), Mayne Group Ltd (2005), Mayne Pharma Ltd, (2005-2007) and North Ltd, mutuals MBF Health Fund and IOOF Funds Management and various Government Business Enterprises including the Victorian Docklands Authority. Nora has also served as a Director of a number of utilities across the gas, water and electricity sectors and chaired the Energy 21 and Stratus Gas Group and South East Water Limited.

Nora's executive background is as a senior banking executive in international and project financing, responsible for the development and financing of major projects in Australasia and South East Asia.

Nora is an Associate Professor at the Melbourne Business School at Melbourne University. In 2003, she was awarded a centenary medal for services to Australian society in business leadership.

The Directors (other than Dr Scheinkestel) unanimously recommend that Dr Scheinkestel be re-elected as a director of the Company

James King

Director, Independent Non-Executive
B. Comm, FAICD, Age 57

Mr King, who was appointed to the Board in September 2009, retires in accordance with rule 8.1(c) of the Company's constitution and is standing for election at the annual general meeting as a non-executive Director of the Company.

James has over 30 years experience in major multi-national corporations in Australia and internationally, with particular emphasis on consumer products and retail industries. He was previously with Fosters Group as Managing Director Carlton & United Breweries and Managing Director Fosters Asia. Prior to joining Fosters, he spent six years in Hong Kong as President of Kraft Foods (Asia Pacific).

He is currently a non executive director of JB Hi-Fi Limited, Navitas Ltd and Trust Company Ltd. James is also Chairman of Juvenile Diabetes Research Foundation (Victoria) and on the Council of Xavier College.

James attended a senior Management Program at Harvard University and is a Fellow of the Australian Institute of Company Directors.

The Directors (other than Mr King) unanimously recommend that Mr King be re-elected as a director of the Company

Item 3 – Adoption of Remuneration Report

The Annual Report for the financial year ended 30 June 2009 contains a Remuneration Report, which forms part of the Directors' Report and sets out the remuneration policy for the Company and its controlled entities and reports the remuneration arrangements in place for executive directors, senior management and non-executive directors.

The Corporations Act 2001 requires listed companies to put an annual non-binding resolution to shareholders to adopt the remuneration report. In line with the legislation, this vote will be advisory only, and does not bind the Directors or the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting, and the Board will have regard to such discussion when considering the Company's remuneration policy.

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

