

VITA GROUP LIMITED

ACN 113 178 519

Registered Office: Level 3, 77 Hudson Road, Albion, Queensland, 4010

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Vita Group Limited will be held on Friday 28 October 2011 in the Clayfield Room, Brisbane Riverview Hotel, Cnr Kingsford Smith Drive and Hunt St, Hamilton, Brisbane at 10.00am.

BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Statements and the Reports of the Directors and the Auditor for the financial year ended 30 June 2011.

2. Re-election of Directors who retire by Rotation

Resolution 1 – Re-election of Mr Neil Osborne

To consider and, if thought fit, pass the following Ordinary Resolution:

That Mr Neil Osborne, a Non- Executive Director retiring by rotation in accordance with Clause 59 of the Company's Constitution, being eligible, be re-elected as a Non- Executive Director of the Company.

Resolution 2 – Re-election of Ms Maxine Horne

To consider and, if thought fit, pass the following Ordinary Resolution:

That Ms Maxine Horne, an Executive Director retiring by rotation in accordance with Clause 59 of the Company's Constitution, being eligible, be re-elected as an -Executive Director of the Company.

3. Increase in Non-Executive Directors' Fee Pool

Resolution 3 – Increase in Non-Executive Directors' Fee Pool

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

That pursuant to and in accordance with Listing Rule 10.17 and for all other purposes, the maximum aggregate Directors' fees payable to non-executive Directors be increased from \$350,000 per annum to \$450,000 per annum.

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 3 by a Director of the Company and any associate of a Director(together Excluded Persons). The Company will also disregard any votes cast on Resolution 3 by any director or key management personnel (together KMP) and each closely related party of a KMP as a proxy. However, the Company need not disregard a vote if it is cast by an Excluded Person, a KMP or a closely related party of a KMP as 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 person who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with an express authority on the proxy form to vote as the proxy decides, even if the resolution is connected with the remuneration of the KMP.

You may be liable for breach of the voting restrictions in the Corporations Act if you cast a vote that the Company disregards.

4. Remuneration Report

Resolution 4 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following Ordinary Resolution:

That the Remuneration Report contained in the Company's 2011 Annual Report in respect of the financial year ended 30 June 2011, be adopted.

Voting Exclusion Statement: The Company will disregard any votes cast on the proposed resolution for adoption of the remuneration report (resolution 3) by or on behalf of:

- a member of the key management personnel of the Company, details of whose remuneration are included in the remuneration report for the year ended 30 June 2011 (**KMP**); and
- a closely related party of a KMP,

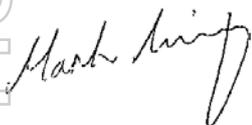
whether the votes are cast as a shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by a KMP or closely related party of a KMP if:

- it is cast as a proxy;
- the proxy is appointed by writing that specifies how the proxy is to vote on the resolution proposed in resolution 3; and
- it is not cast on behalf of a KMP or a closely related party of a KMP.

You may be liable for breach of the voting restrictions in the Corporations Act if you cast a vote that the Company disregards.

By order of the Board



Mark E.H. Anning
Company Secretary

27 September 2011

EXPLANATORY NOTES**1. Financial Statements and Reports**

The Financial Statements and Reports are included in the Vita Group Limited Annual Report for 2011 which has been made available to Shareholders and can be found on the Company's website (www.vitagroup.com.au). Shareholders will be given a reasonable opportunity at the meeting to ask questions and make comments on these reports and on the business, operations, financial position, management, and prospects of the Company. The Company's external auditor, PricewaterhouseCoopers, will be in attendance to respond to questions in relation to the conduct of the audit and the preparation and content of the Auditor's Report.

There is no requirement for the Financial Statements and these Reports to be formally approved by Shareholders.

2. Re-election of Directors who retire by Rotation

Clause 59 of the Company's Constitution provides that at each AGM, at least one third of the total Directors of the Company (excluding the Managing Director) must retire from office. The Directors to retire are those who have spent the longest time in office. Each retiring Director is eligible for re-election in accordance with ASX Listing Rules and the Company's Constitution.

At this AGM, Mr Neil Osborne and Ms Maxine Horne are retiring from office. Both Directors are seeking re-election. Their details are:

**Neil Osborne
Independent Non- Executive Director**

Neil was formerly a partner with the world's largest consulting and technology services firm, Accenture. He has over 24 years experience in the retail industry and has held a variety of senior executive positions with Myer Grace Bros and Coles Myer Ltd in corporate and operating roles across finance, supply chain, strategic planning and merchandising, including the positions of Myer Chief Operating Executive (Chief Financial Officer and Supply Chain) and CML Group General Manager, Retail Services.

Neil became a Director of Vita Group in June 2007, and is Chairperson of the Audit, Compliance & Risk Committee, and a member of the Remuneration & Nomination Committee.

Having received an acknowledgement from Neil that he has sufficient time available to carry out the duties of a Director of Vita Group Limited, and having reviewed the performance of Neil as a Director, and the required mix of skills and experience required by the Board, the Directors (excluding Mr Osborne) recommend that Shareholders vote in favour of Resolution 1.

**Maxine Horne
Executive Director**

Maxine is co-founder and Joint Chief Executive Officer of Vita Group. From a one store beginning in 1995 to a multi brand and multi channel publicly listed company with its two key partners, Telstra and Apple, being dominant players in their respective markets, Maxine has envisioned, guided and delivered each step of the company's transformation. Prior to forming Vita Group, Maxine gained significant global telecommunications experience in sales, customer service, leadership and operations roles in the UK, Europe and Australia. On an individual level she has received the President's Award at the NSW ARA Awards for Excellence and was named QBR Business Woman of the Year, Retail in 2006.

Having received an acknowledgement from Maxine that she has sufficient time available to carry out the duties of a Director of Vita Group Limited, and having reviewed the performance of Maxine as a

Director, and the required mix of skills and experience required by the Board, the Directors (excluding Ms Horne) recommend that Shareholders vote in favour of Resolution 2.

3. Increase in Non-Executive Directors' Fee Pool

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 10.17 and for all other purposes, for the Company to be authorised to increase the aggregate amount of fees available to be paid to Directors by \$100,000 from \$350,000 per annum to an aggregate amount of \$450,000 per annum.

The Board considers that it is reasonable and appropriate at this time to seek an increase in the remuneration pool for non-executive Directors for the following reasons:

- (a) expected growth of the Company and increased responsibilities for non-executive Directors;
- (b) non-executive Directors fees may in the future need to be increased to retain Directors;
- (c) to attract new Directors of a calibre required to effectively guide and monitor the business of the Company; and
- (d) to remunerate Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates.

The maximum aggregate fees payable to Directors has not been increased since March 2005. It is not intended to fully utilise the increased aggregate fees in the immediate future.

The remuneration of each Director for the year ended 30 June 2011 is detailed in the Company's 2011 Annual Report.

4. Remuneration Report

The Remuneration Report sets out the Board's remuneration policies, and the remuneration of Directors and Key Managers for the financial year.

Shareholders will be given a reasonable opportunity at the meeting to ask questions and make comments on the report.

The Resolution is advisory only and does not bind the Directors or the Company. However, under recent changes to the Corporations Act, if at least 25% of the votes cast on the resolution at the annual general meeting are against adoption of the report, then:

- if comments are made on the report at the annual general meeting, the Company's remuneration report for the financial year ending 30 June 2012 will be required to include an explanation of the board's proposed action in response or, if no action is proposed, the board's reasons for this; and
- if, at the Company's 2012 annual general meeting, at least 25% of the votes cast on the resolution for adoption of the remuneration report for the relevant financial year are against its adoption, the Company will be required to put to shareholders a resolution proposing that a general meeting (Spill Meeting) be called to consider the election of directors of the Company (Spill Resolution). For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the directors (other than any managing director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

The remuneration report forms part of the directors' report, made in accordance with a unanimous resolution of the directors. Each of the directors recommends the report to shareholders for adoption.

ENTITLEMENT TO VOTE

For the purposes of the meeting, shares will be taken to be held by the persons who are registered as Shareholders as at 7.00pm Brisbane time on Wednesday 26 October 2011.

PROXIES

If you are a Shareholder entitled to attend and vote, you are entitled to appoint one or two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which each may exercise half of the votes. A proxy need not be a Shareholder of the company.

If you want to appoint one proxy, you can use the form provided. If you want to appoint two proxies, please follow the instructions on the front of the proxy form.

The Company's Constitution provides that, on a show of hands, every person present and qualified to vote shall have one vote. If you appoint one proxy, that proxy may vote on a show of hands, but if you appoint two proxies, neither proxy may vote on a show of hands.

If you appoint a proxy who is also a Shareholder or is also a proxy for another Shareholder, your directions may not be effective on a show of hands. Your directions will be effective if a poll is required and your proxy votes.

You may lodge a proxy online at Computershare's internet address below by following the instructions set out on the website. Shareholders who elected to receive their notice of meeting and proxy electronically will have received an e-mail with a link to the Computershare site. To be effective, the proxy form or electronic proxy appointment must be received by Computershare Investor Services Pty Limited at the address, facsimile number or internet address below, or by Vita Group at its registered office, Level 3 77 Hudson Road, Albion, Queensland, 4010 not later than 10.00am Brisbane time on 26 October 2011.

WHERE TO LODGE A PROXY

Vita Group Limited share registry:

Computershare Investor Services Pty Limited
117 Victoria Street
West End, Queensland, 4101

GPO Box 242, Melbourne Vic 3001
(Please use enclosed reply envelope)

Facsimile (within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

Lodge proxy electronically at:
www.investorvote.com.au

email: investor@vitagroup.com.au

You can arrange to receive Shareholder information electronically, or obtain a replacement or second proxy form, by contacting Computershare on 1300 552 270 (within Australia) or +61 3 9415 4000 (outside Australia) or go to www.computershare.com.au (Investor Centre).

ADMISSION TO MEETING

Shareholders who will be attending the Vita Group Annual General Meeting and who will not be appointing a proxy, are asked to bring the proxy form (if they have one) to the meeting to help speed admission.

Shareholders who do not plan to attend the meeting are encouraged to complete and return a proxy form or lodge a proxy online, for each of their holdings of Vita Group shares.

SHAREHOLDER QUESTIONS

Vita Group encourages Shareholders to submit written questions in advance of the meeting. To submit a written question, please complete and return the accompanying form, or submit the question online, in accordance with the instructions on the form.

The question must be received by the Company no later than Friday 21 October 2011 (five business days before the meeting). Questions should relate to matters that are relevant to the business of the meeting as outlined in the Notice of Meeting.

Questions will be collated and, during the meeting, the Chairman will endeavour to address as many of the more frequently asked questions as possible and, where appropriate, will give the representative of the auditor, PricewaterhouseCoopers, 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.

As soon as practicable after the meeting, a summary of the questions and answers will be made available and posted on the Company's website under the *Investor Relations* section, and where it is not possible to address a question at the meeting, an individual response will be sent to the Shareholder who raised the question.

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