

Super Cheap Auto Group Limited

ACN 108 676 204

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the sixth Annual General Meeting of Super Cheap Auto Group Limited ("*the Company*") will be held at the Kedron Wavell Services Club, Long Tan Room, 375 Hamilton Road, Chermside South, Queensland on Wednesday, 28 October 2009 at 11.00 am.

Ordinary Business

Accounts

1. To receive and consider the financial report of the Company for the period ending 27 June 2009 together with the Directors' and auditor's reports.

Remuneration Report

2. To consider and if thought fit to pass the following as an ordinary resolution:

That the Remuneration Report for the year ended 27 June 2009 be approved.

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

Approval of Performance Rights Plan

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

That approval is given for all purposes under the Corporations Act and the Listing Rules of ASX Limited for:

- (a) the establishment of an employee plan, to be called the Super Cheap Auto Group Limited Performance Rights Plan ("**PRP**") for the provision of incentives to eligible employees of the Company or any related body corporate of the Company ("**Participants**");
- (b) the grant of performance rights, and the subsequent issue or transfer of ordinary Super Cheap Auto Group Limited shares ("**Shares**"), to Participants under the PRP; and
- (c) the provision of benefits to those Participants under the PRP.

Grant of Performance rights to Mr Peter Birtles

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

That, subject to Resolution 3 being passed and in accordance with the PRP Rules described in the Explanatory Notes accompanying this Notice of Meeting approval is given for all purposes under the Corporations Act and the Listing Rules of ASX Limited for:

- (a) Mr Peter Birtles, the managing director to participate in the PRP with 100,000 performance rights being issued to him in each of the financial years 2010, 2011 and 2012; and
- (b) the acquisition by Mr Peter Birtles of those performance rights and shares in the Company in consequence of the vesting of those performance rights.

Election of Directors

5. To consider and if thought fit to pass the following as an ordinary resolution:

That Mr R A Rowe, who retires in rotation in accordance with Article 9.3 of the Company's Constitution and, being eligible, offers himself for election, be re-elected as a Director of the Company.

6. To consider and if thought fit to pass the following as an ordinary resolution:

That Dr D D McDonough, in accordance with Article 9.3 of the Company's Constitution and, being eligible, offers himself for election, be re-elected as a Director of the Company.

Voting exclusion statement – Items 3 and 4

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on Items 3 and 4 by any Director of the Company who is eligible to participate in any employee incentive scheme in relation to the Company, and any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person referred to above as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) 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 decided.



By Order of the Board
D J Kelley
Secretary
22 September 2009

Proxies

If you are unable to attend and vote at the meeting and wish to appoint a person or a body corporate as your proxy, please complete the enclosed proxy form. This form must be received by the Company by 11.00 am on Monday, 26 October 2009. The completed proxy form may be lodged by post using the reply-paid envelope or delivery or facsimile to the Company's registered office at 751 Gympie Road, Lawnton, Queensland, Facsimile (07) 3205 8467.

A member entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If a body corporate is appointed as a proxy it may nominate an individual to exercise its powers at the meeting. A proxy need not be a member of the Company.

EXPLANATORY NOTES

Introduction

The purpose of these Explanatory Notes is to provide shareholders with further information on the items of business to be considered at the Annual General Meeting of Super Cheap Auto Group Limited (“the Company”) to be held on Wednesday, 28 October 2009.

Item 1 Receive and consider the Financial and other Reports

This item is self-explanatory. It is intended to provide an opportunity for shareholders to raise questions on the reports and on the performance and management of the Company generally.

Item 2 Adoption of Remuneration Report (non-binding resolution)

The Remuneration Report can be reviewed on pages 22 to 27 of the Company’s annual report. The Remuneration Report sets out the remuneration policy of the Company and reports the remuneration in place for executive Directors, specified executives and non-executive Directors.

The Directors recommend that shareholders vote in favour of this resolution. The vote on this resolution is advisory only and does not bind the Directors or the Company.

Item 3 Approval of the Performance Rights Plan

Item 3 seeks shareholder approval for a new employee incentive plan, being the Super Cheap Auto Group Limited Performance Rights Plan (“PRP”).

The Company’s remuneration structure aims to align long term incentives for senior executives with the delivery of sustainable value to shareholders. This alignment of interests is important in ensuring that senior executives are focused on delivering sustainable returns to shareholders, whilst allowing the Company to attract and retain senior executives of a high calibre. The PRP aims to link the long term remuneration of senior executives with the economic benefit derived by shareholders over a three to five year period and, subject to shareholder approval, will form part of the Company’s overall remuneration strategy. The PRP is being introduced following a review of the Company’s remuneration strategy.

The PRP will allow the grant of performance rights (“**Performance Rights**”) to participants (“**Participants**”). A Performance Right is a right to acquire a Share (being a “**Performance Right Share**”), subject to specified service and performance conditions.

The PRP Rules which are adopted by the Board set out the general terms of the PRP. A grant of Shares under the PRP is subject to both the PRP Rules and the terms of the trust deed (“**Trust Deed**”). A summary of the PRP Rules is set out under Item 4 in these Explanatory Notes

It is proposed that grants of Performance Rights will be made annually, following announcement of the Company’s full-year results. The Board will have discretion to make grants at other times including on the commencement of employment of a person deemed by the Board to be eligible to participate in the PRP.

Whilst the PRP Rules provide the Board with flexibility in the design of the annual offer, the Board currently intends to make future offers on terms consistent with the terms of the Rules set out below.

Who is eligible to participate?

Participation in the PRP is by invitation only. That is, only those eligible employees invited by the Board to apply will be able to participate. An employee includes a full or part time employee of the Company or any related body corporate including a director of the Company or of a related body corporate of the Company.

Variation to the PRP Rules

The Board may alter the PRP Rules or their application in accordance with the Listing Rules and otherwise in accordance with the terms of the PRP Rules.

Other information

A copy of the PRP Rules and the Trust Deed may be obtained from the Company Secretary on (07) 3480 7621 and may be viewed at www.supercheapautogroup.com.au.

Requirements for approval

Shareholder approval of the PRP is sought for all purposes under the Corporations Act and the ASX Listing Rules.

ASX Listing Rule 7.1

Listing Rule 7.1 provides a formula that limits the number of equity securities the Company may issue without shareholder approval to 15% of each class of securities within any 12 month period.

Exception 9 of Listing Rule 7.2 provides that the 15% restriction in Listing Rule 7.1 will not apply to an issue of Shares under the PRP where the issue of securities under the PRP has been approved by a resolution of shareholders made during the previous 3 years.

Item 3 provides shareholder approval for future issues of Shares under the PRP for the purposes of Exception 9 of Listing Rule 7.2. Accordingly, if a resolution is passed on Item 3, any Shares issued under the PRP will be excluded from the calculation of the maximum number of new securities that can be issued by the Company in any 12 month period (currently 15% of securities previously on issue) for a period of 3 years from the date of this approval. This will give the Board the flexibility to issue Shares on the terms set out in the PRP during the next 3 years.

Voting exclusion statement

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on Item 3 by any Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company), and any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person referred to above as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) 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 decided.

Item 4 Director Participation in the Performance Rights Plan

The Board proposes to offer participation in the PRP to the managing director Mr Peter Birtles. Under Listing Rule 10.14, the ASX requires that shareholders approve the grant of securities to a director.

Managing Director's remuneration

The remuneration package for the managing director consists of a fixed component and short and long term incentives. The Board has determined that the mix of remuneration should be:

- 45% - Fixed component in the form of Salary and Superannuation
- 25% - Short Term Incentive in the form of an annual bonus payment based upon the achievement of company financial and operational performance and targeted progress in strategic initiatives.
- 30% - Long Term Incentive in the form of an annual grant of performance rights as dealt with covered by this resolution.

The value of the remuneration package is set by the Board taking into account both the performance of the managing director and benchmark remuneration survey data.

Details of the managing director's remuneration package for the 2008/09 year are set out in the Remuneration Report on pages 22 to 27 of the Company's Annual Report.

Shareholder approval is sought for the grant of 100,000 Performance Rights in each of the 2010,2011 and 2012 financial years and in consequence of the vesting of those Performance Rights, the acquisition of shares by Mr Birtles, in accordance with the PRP Rules which are described below.

Maximum number of Shares

Each vested Performance Right will translate to one Share if the conditions are met. Accordingly, the maximum number of Shares that may be acquired by Mr Birtles, for which Shareholder approval under Item 4 is sought, is 300,000 Shares.

Price payable on grant or exercise of Performance Rights

The Participant will not be required to pay any amount on the grant or vesting of his Performance Rights. The Performance Rights are not transferable.

Summary of the PRP Rules

Operation of the PRP

The PRP is designed to provide participating eligible employees with an increased incentive to make a contribution to the long term growth and performance of the Company.

The grant of Performance Rights to an eligible Participant entitles the Participant to be granted an equivalent number of shares upon vesting of those Performance Rights. The Company has established a trust for the sole purpose of subscribing for or purchasing, delivering and allocating Performance Right Shares under the PRP. Accordingly Performance Right Shares will be held by the trustee on trust for the Participant in accordance with the terms of the Trust Deed and the PRP Rules. The trustee will allocate shares to the Participant once the Performance Rights vest i.e. when the performance conditions attaching to those Performance Rights have been satisfied.

Consideration for Performance Rights

The Participant is not required to pay any consideration for the acquisition of a Performance Right or the Performance Right becoming a vested Performance Right i.e. the Shares are allocated to the Participant.

Performance or vesting conditions

Issues of Performance Rights under the PRP will be subject to performance conditions. The performance conditions will be satisfied if the Company achieves certain earnings per share and return on capital milestones over a three year period as determined by the Board or its nominee in accordance with the Plan Rules.

The initial issues of Performance Rights under the PRP will be subject to the Company achieving:

- a) a 10% cumulative earnings per share growth; and
- b) a return on capital of more than 15%,

over the three year period ending 30 June 2012.

Vesting timeframes

If a Performance Right has not lapsed and the performance conditions have been satisfied, Performance Rights will vest in accordance with the following schedule:

Time at which Performance Rights become vested Performance Rights	Percentage of Performance Rights held by Participant that become vested Performance Rights
3 years after the Performance Right is granted.	50%
4 years after the Performance Right is granted.	25%
5 years after the Performance Right is granted.	25%

Lapsing of Performance Rights

The following table sets out the number of Performance Rights which will lapse and when such Performance Rights will lapse upon the occurrence of the identified events.

Event	Number of Performance Rights which will lapse	When the Performance Rights will lapse
If the Board makes determination that the performance condition is not satisfied after the end of the relevant performance period.	All of the Performance Rights held by the Participant that are not vested Performance Rights.	When the Board makes the determination that the relevant performance condition is not satisfied.

If the Participant ceases to be employed by the Company (or group company) during the performance period.	All of the Performance Rights held by the Participant that are not vested Performance Rights.	When the Participant ceases to be employed by the Company (or group company) during the performance period.
If the Board determines that the Participant has committed any act (whether by commission or omission) which amounts or would amount to fraud or serious misconduct.	All of the Performance Rights held by the Participant that are not vested Performance Rights.	When the Board makes its determination that the Participant has or intends to commit fraud or serious misconduct.
If the Participant provides a notice to the Company that they wish some or all of the Performance Rights they hold to lapse.	The number of Performance Rights specified in the notice given by the Participant that are not vested Performance Rights.	When the Company receives the notice from the Participant that they wish some or all of the Performance Rights they hold to lapse.

Transfer of Performance Rights

A Participant is not entitled to assign, transfer, sell, encumber, hedge or otherwise deal with a Performance Right except in accordance with the Trust Deed and the PRP Rules.

Rights attaching to Performance Right Shares

Performance Right Shares will rank pari passu with all existing Shares from the date of allocation and will be entitled in full to those dividends which have a record date for determining entitlements after the date of allocation.

Quotation of Performance Right Shares

Performance rights will not be quoted on the ASX. The Company will make application to the ASX for official quotation of Shares issued on Performance Rights becoming vested Performance Rights, as soon as practicable after the Shares are issue to the Participant.

Limitation on issue

The number of Shares that may be issued under the PRP, when aggregated with the number of Shares issued under any of the Company's other employee Share plans during the previous 5 years together with the number of Shares which would be issued if all other offers or invitations to acquire unissued Shares pursuant to any of the Company's employee Share plans were accepted or exercised, must not exceed 5% of the total number of issued Shares at the time, disregarding the following:

- any Share or option for a Share offered or issued to a person resident outside Australia at the time of receipt of the offer or invitation;
- any offer that is an excluded offer with the meaning of the Corporations Act of any relevant ASIC class order;
- any Share or option for a Share offered or issued under a disclosure document or product disclosure statement; and
- any Share or option for a Share offered or issued by way of an offer or invitation which does not need disclosure under the Corporations Act.

Names of all persons who received Shares under the last approval

This is the first meeting at which Shareholder approval for a grant of Performance Rights under the PRP and the subsequent acquisition of Shares are sought. Accordingly, no Shares have previously been issued under the PRP.

Terms of any loan relating to the acquisition of Shares

There are no loans relating to the acquisition of Shares under the PRP.

Date by which grants of Performance Rights may be made

No performance rights will be granted under this approval later than 12 months after the date of the Meeting.

The proposed grants of Performance Rights to Mr Birtles will be made effective as at 1 September 2009 and vesting immediately following the announcement of the results for each of the 2010, 2011 and 2012 financial years.

Requirements for approval

Mr Birtles is the only director eligible to be granted Performance Rights. No other person who requires approval to participate in the PRP under Listing Rule 10.14 has been or will be issued with Performance Rights until such approval is obtained.

Shareholder approval of the participation of Mr Birtles in the PRP and his acquisition of Performance Rights as detailed above and of shares on the vesting of those Performance Rights is sought for all purposes under the Corporations Act and the Listing Rules of the ASX.

ASX Listing Rule 10.14

Under Listing Rule 10.14, an entity must not issue securities to a related party (such as a Director or a company controlled by a Director) under an employee incentive scheme without the approval of Shareholders. Accordingly, approval of Shareholders is sought for the purpose of Listing Rule 10.14 to enable the Company to make grants of Performance Rights, and subsequently issue or transfer Share, to Mr Birtles.

Voting exclusion statement

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on Item 4 by any Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company), and any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person referred to above as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) 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 decided.

Item 5 Election of a Director

Information about the candidate for election

Mr Reginald Allen Rowe Age 65

Founder of the business in 1972, Mr Rowe has been a Non-executive director for 5 years 4 months. Mr Rowe was previously 8 years as Chairman and 24 years as Managing Director.

Mr Rowe is a member of the Nomination and Remuneration Committee. Mr Rowe is also a Director of a number of private family companies.

The Directors recommend that shareholders vote in favour of this resolution.

Item 6 Election of a Director

Information about the candidate for election

Dr Darryl Denis McDonough Age 58

Independent Non-Executive Director for 5 years 3 months. Dr McDonough is a member of the Audit and Risk Committee and the Nomination and Remuneration Committee.

Dr McDonough is partner of a major legal firm and currently a Non-Executive Director of GWA International Limited.

The Directors recommend that shareholders vote in favour of this resolution

SUPER CHEAP AUTO GROUP LIMITED

ACN 108 676 204

All Proxy communications to:
Super Cheap Auto Group Limited
751 Gympie Road Lawnton
Queensland 4501
Facsimile (07) 3205 8467
ASX Code: SUL

APPOINTMENT OF PROXY

If you propose to attend and vote at the Annual General Meeting, please bring this form with you. This will assist in registering your attendance.

Email: investorrelations@supercheapauto.com
Website: www.supercheapautogroup.com.au

I/We being a member(s) of Super Cheap Auto Group Limited are entitled to attend and vote hereby appoint

the **Chairman of the meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered Security holder) you are appointing as your proxy

or failing the person/or body corporate named, or if no person/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 instructions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11.00 am (Qld time) on Wednesday, 28 October 2009** and at any adjournment of that meeting. Where more than one proxy is to be appointed you will need an additional form, you may copy this form for this purpose. Proxies will only be valid and accepted by the Company if they are signed and received in the Company's office no later than 48 hours before the meeting.

To direct your proxy how to vote on any resolution please insert

in the appropriate box below

	For	Against	Abstain*
Resolution 1 Adoption of Remuneration Report (non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval of Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Grant of Performance rights to Mr Peter Birtles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-elect as a Director, Mr R A Rowe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Re-elect as a Director, Dr D D McDonough	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

SIGNATURE OF SECURITY HOLDERS – THIS MUST BE COMPLETED

Individual or Security holder 1

Joint Security holder 2 (Individual)

Joint Security holder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (delete one)

Director

This form should be signed by the security holder. If a joint holding, either security holder may sign. If signed by the security holder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the security holder's constitution and the *Corporations Act 2001* (Cwth).

Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a security holder (including your name and address and details of the securities you hold) to be included on the public register of the entity in which you hold securities. Information is collected to administer your security holding and if some or all of the information is not collected then it might not be possible to administer your security holding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website (www.linkmarketservices.com.au).

How to complete this Proxy Form

1. Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Security holders sponsored by a broker should advise their broker of any changes. **Please note you cannot change ownership of your securities using this form.**

2. Appointment of Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the Company.

3. Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be noted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4. Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, you will need an additional form, you may copy this form for this purpose.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

5. Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual: where the holding is in one name, the holder must sign.
- Joint Holding: where the holding is in more than one name, all of the security holders should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

6. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at 11.00 am (QLD time) on Wednesday, 28 October 2009. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged using the reply paid envelope or:

by delivery to the Registered Office of Super Cheap Auto Group Limited being 751 Gympie Road, Lawnton, Queensland 4501 Australia or by facsimile (07) 3205 8467.