

Structural Systems Limited
ABN 57 006 413 574
Notice of 2004 Annual General Meeting

Notice is hereby given that the Annual General Meeting of the members of Structural Systems Limited (**Company**) will be held at ASX Theatre, Ground Floor, 530 Collins Street Melbourne, Victoria on 12 November 2004 at 1.00 pm.

Agenda

Ordinary Business

1. Financial Statements and Reports

To receive and consider the financial report and the report of the directors and of the auditors for the financial year ended 30 June 2004.

2. Appointment of Director

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

"That the members of the Company elect Ian Leslie Fraser as a director, in accordance with the Company's Constitution, who being eligible, offers himself for election.

3. Re-election of Director

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

"That the members of the Company approve the re-appointment of Bruce Andrew Crome as a director of the Company, who, pursuant to the Company's Constitution is retiring by rotation and being eligible, offers himself for re-election."

4. Issue of Options to Director

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

"The members of the Company approve the issue of options to subscribe for up to 200,000 fully paid ordinary shares to David Ross Perry at a price of \$0.50 per share. These options can be exercised only when the market price of the Company's shares is at least \$0.70."

Other Business

To consider any other business that may legally be brought forward.

Proxies

A member entitled to attend and vote at this meeting is entitled to appoint not more than 2 proxies to attend and vote in his/her stead.

A proxy need not be a member of the Company

If the member appoints 2 proxies the member may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the votes. If the specified proportion or number of votes exceed that which the member is entitled to, each proxy may exercise half of the member's votes. Any fractions brought about by the apportionment of votes to a proxy will be disregarded.

Proxies must be:

- (a) lodged at the registered office of the Company,
- (b) lodged at the share registry of the Company, Computershare Investor Services Pty Limited; or
- (c) received at the fax number specified below,

not later than 48 hours before the meeting i.e. 1.00pm (Melbourne time) on 10 November 2004

The Company's registered office:

112 Munro Street
South Melbourne Victoria 3205

Computershare Investor Services Pty Limited

Fax number:

452 Johnson Street
Abbotsford Victoria 3067
1300 137 341

Entitlement to vote

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the meeting all shares in the capital of the Company will be taken to be held by the persons who held them as registered holders at 7pm on 10 November 2004. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

By Order of the Board:

David Perry

Company Secretary
Melbourne
5th October 2004

Proxy Form
Structural Systems Limited
ABN 57 006 413 574
2004 Annual General Meeting

I, _____
of _____

being a member of Structural Systems Limited appoint:

of _____

or, failing that appointment, in the absence of that person, or if no person is named, the Chairman of the General Meeting as my proxy to vote and act for me and on my behalf at the General Meeting of members of Structural Systems Limited to be held on 12 November 2004 and any other day to which that General Meeting is adjourned or postponed.

My proxy is authorised to exercise all (or _____%) of my voting rights. If two or more proxies are being appointed, the proportion of my/our total voting rights that this proxy is authorised to exercise is _____. **[Note on request the Company will provide additional proxy forms]**

I direct my proxy to vote in the following manner:

No	Resolution	For	Against	Abstain
1	Election of Ian Leslie Fraser			
2	Re-election of Bruce Andrew Crome			
3	Issue of Options to David Ross Perry			

If you have appointed the Chairman as your proxy and you do **not** wish to direct the Chairman how to vote, please place a mark in the box (below). If you have directed your proxy how to vote, do not place a mark in the box.

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By marking this box, you acknowledge that the Chairman will exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

The Chairman intends to vote in favour of resolutions.

Dated _____ 2004

Signature of member/s (note if the member is a company, the proxy form should be executed by either two directors or one director and the company secretary)

Notes to Proxy Form

1. A member may choose whether or not to direct the proxy to vote. If the member does not direct the proxy how to vote on each resolution, the proxy may vote as the proxy sees fit on the resolutions for which the proxy is not directed.
2. A member entitled to attend and vote at the General Meeting is entitled to appoint not more than two proxies.
3. A member who is entitled to cast two or more votes may appoint two proxies, in which case they may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes of the member. If the member appoints two proxies, neither may vote on a show of hands, but a proxy may demand or join in demanding a poll. If no directions are given the proxy may vote as the proxy thinks fit or may abstain from voting.
4. A proxy need not be a member of the Company and may join in calling for a poll. If a person attends a meeting both as a member and as a proxy for another member, such person will only be counted once on a show of hands.
5. The proxy form must be signed by the member or the member's attorney. Proxies given by corporations must be executed under seal or signed under the hand of a duly authorised officer or attorney. Where a proxy is appointed by a member's attorney, the power of attorney together with evidence of non-revocation must be lodged with the proxy form.
6. In accordance with the *Corporations Act 2001 (Cth)*, a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person according to the Register of Members at 7.00pm on 10th November 2004.
7. To be valid, proxies must be deposited at the share registry of the Company, Computershare Investor Services Pty Limited located at 452 Johnston Street, Abbotsford Victoria, 3067 or at the Company's registered office, 112 Munro Street South Melbourne, Victoria 3205 or by facsimile to Computershare on 1300 137 341 no later than 1.00pm on Wednesday 10th November 2004

This Explanatory Memorandum has been prepared to provide members with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Annual General Meeting of the Company (**Notice**) concerning the meeting to be held at 1.00pm on 12 November 2004 at the ASX Theatre, Ground Floor, 530 Collins Street, Melbourne Victoria.

1. Financial Statements and Reports

The *Corporations Act 2004 (Cth)* (Act) requires the financial report (which includes the financial statements and directors' declaration), the directors' report and the auditor's report to be laid before the Annual General Meeting (AGM). There is no requirement either in the Act or in the Constitution of the Company for shareholders to approve the financial report, the directors' report or the auditor's report. Shareholders will have a reasonable opportunity at the meeting to ask questions and make comments on these reports and on the business and operations of the Company.

2. Election and re-election directors

2.1 Explanation

In accordance with the Constitution of the Company and in accordance with Australian Stock Exchange Limited Listing Rule 14.4 (which prohibits Directors from holding office without re-election past the third AGM following the Director's appointment, or 3 years, whichever is longer), Bruce Andrew Crome is required to retire at the AGM on 12 November 2004.

The Constitution of the Company provides that at each AGM one-third of the directors, if their number is not a multiple of 3, then the number nearest to but not exceeding one-third of the directors must retire from office. Further, the Constitution provides that a Director must retire from office at the conclusion of the third AGM after the Director was last elected, even if his or her retirement results in more than one-third of all directors retiring from office.

In accordance with the Constitution of the Company, Bruce Andrew Crome is due to retire, is eligible for re-election and has submitted himself for re-election at the AGM.

A separate resolution will be considered in respect of each of the above Directors.

2.2 Resolution 1 – Election of Ian Leslie Fraser

The Board, other than Ian Leslie Fraser being subject to election, recommends that Resolution 1 be approved by shareholders and that Ian Leslie Fraser be appointed a director of the Company.

Ian Leslie Fraser was appointed to the board of directors on 5 May 2004.

2.3 Resolution 2 –Re-election of Bruce Andrew Crome

The Board, other than Bruce Andrew Crome being subject to re-election, recommends that Resolution 2 be approved by shareholders and that Bruce Andrew Crome be re-appointed a director of the Company.

Bruce Andrew Crome was appointed to the board of directors in 1985.

3.0 Resolution 3 – Issue of Options to David Ross Perry

The Board, other than David Ross Perry recommends that Resolution 3 be approved by shareholders. As the resolution relates directly to him, he does not make a recommendation.

This resolution seeks shareholder's approval for the issue to Mr David Ross Perry of options to subscribe for up to 200,000 fully paid ordinary shares in the Company at a price of \$0.50 per share. These options can be exercise only when the price of the Company's shares quoted on the ASX is at least \$0.70.

Requirement for approval

ASX Listing Rule 10.14 provides that a listed company may only permit a Director of the company to acquire shares or rights to shares under an employee incentive scheme (Scheme) where that director's participation has been approved by an ordinary resolution of shareholders.

If approved by shareholders any securities acquired by David Ross Perry pursuant to this resolution will be allocated within 12 months of the date of this meeting.

Apart from David Ross Perry, all other directors are entitled to participate in the incentive scheme. To date no other directors or their associates have received securities under this incentive scheme.

The independent directors of the Company have formed the view that David Ross Perry's remuneration package, which includes the proposed grant of options is reasonable having regard to the circumstances of the Company and the duties and responsibilities of him as a director, Chief Financial Officer and Company Secretary.

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution by:

- The directors; and
- Any associates of directors,

However, the Company need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with 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.

Further Information

The Board is not aware of any other information, which is relevant to the consideration by members of the proposed resolutions which are detailed in the Notice.

Prior to making any decision, members may wish to seek advice from their own independent financial adviser or stockbroker as to the effect of the proposed resolutions.