Notice of Annual General Meeting

Altium

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ALTIUM LIMITED

1 September 2009

Dear Shareholder

The Altium Limited Board ('Board') would like to invite you, or your representatives, to attend the 2009 Annual General Meeting ('Meeting') of Altium Limited ('Company'). The Meeting will be held at the **Manly Pacific Hotel Sydney , Seaforth & Balgowlah Rooms, 55 North Steyne, Manly NSW 2095, at 10.30am on Friday, 2 October 2009.**

General Business

Financial statements and reports

1. To receive the financial report, directors' report and auditor's report for the Company for the financial year ended 30 June 2009.

Remuneration report

2. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:
   The remuneration report of the Company for the financial year ended 30 June 2009 is adopted.

Election of directors

3. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:
   Kayvan Oboudiyat, a director retiring from office in accordance with Article 10.3 of the Constitution of the Company, is re-elected as a director of the Company.
4. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:
   David Warren, a director retiring from office in accordance with Article 10.3 of the Constitution of the Company, is re-elected as a director of the Company.
5. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:
   Samuel Weiss, a director retiring from office in accordance with Article 10.3 of the Constitution of the Company, is re-elected as a director of the Company.

Special Resolution

Proportional Takeover Resolution Renewal

6. To consider and, if thought fit, to pass the following resolution as a special resolution:
   That articles 5.11 to 5.17 inclusive of the Company's Constitution requiring prior shareholder approval for a proportional takeover of the Company, be re-adopted for a further period of three years from the date of this Meeting in accordance with Section 648G of the Corporations Act 2001 (Cwlth) ('Corporations Act').

Dated 1 September 2009
By Order of the Board

K. Oboudyat

Kayvan Oboudiyat
Company Secretary

Notes:

1 If you are unable to attend and vote at the Meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed Form of Proxy. The instrument appointing a proxy must be in writing under the hand of the appointer or their attorney duly authorised in writing, or if such appointer is a corporation, under its common seal or under the hand of its duly authorised officer or attorney.

A shareholder entitled to attend and vote is entitled to appoint a proxy and if entitled to cast two or more votes at the Meeting, may appoint two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If no such proportion or number is specified, each proxy may exercise half of the shareholder's votes. A proxy need not be a member of the Company.

The proxy form together with the authority (if any) under which it is signed or a notarially certified copy of that authority must be received at the Company's registered office or by the Company's share register, Computershare Investor Services Pty Ltd (Ph: 1300 850 505) no later than **10:30am (AEST), Wednesday, 30 September 2009.**

The completed Form of Proxy may be either:

- mailed to Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne VIC 3001 Australia;
- faxed to Computershare Investor Services Pty Ltd, on +61 3 9473 2555;
- delivered to Altium Limited, 3 Minna Close, Belrose NSW 2085, Australia. or
- delivered to Computershare Investor Services Pty Ltd, Level 2, 60 Carrington Street, Sydney NSW 2000, Australia

2 Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 and Article 9.1 of the Company's Constitution, the time nominated by the Board for the purposes of determining the voting entitlements at the Meeting is **7pm (AEST), Wednesday 30 September 2009.**

3 Section 136(2) of the Corporations Act 2001 provides that, to be effective, the resolutions in item 6 of this Notice of Meeting must be passed by at least 75% of the votes cast by members entitled to vote on item 6.

Explanatory Notes

Item 1: Financial statements and reports

As required by section 317 of the *Corporations Act 2001*, the financial report, directors' report and auditor's report of the Company for the financial year ended 30 June 2009 will be laid before the Meeting. There is no requirement for a formal resolution on this item. Shareholders will be given reasonable opportunity to ask questions and make comments on these reports at the Meeting.

Item 2: Remuneration report

Section 300A of the Corporations Act 2001 requires listed companies to include a remuneration report within the directors' report. The remuneration report must be put to a vote of members at the Meeting. The vote on the resolution will be advisory only and will not bind the directors or the Company. Shareholders will be given reasonable opportunity to ask questions and make comments on these reports at the Meeting.

Items 3 – 5: Election of directors

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third Annual General Meeting (AGM) following the director's appointment or three years, whichever is longer. However, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next AGM of the entity. This rule does not apply to the Chief Executive Officer.

Article 10.3 of the Company Constitution requires that each director who has held office for two years or more must retire from office.

Article 10.4 of the Constitution provides that a retiring director holds office until the conclusion of the meeting at which that director retires but is eligible for re-election.

Kayvan Oboudiyat, David Warren and Samuel Weiss retire by rotation under Article 10.3 and offer themselves for re-election.

Candidate information

Kayvan Oboudiyat BE (Hons) GDA MAICD, Executive Vice Chairman

Kayvan has been a director since 1997. Originally Kayvan was appointed Managing Director, becoming Chief Executive Officer in 1999 and Joint Chief Executive Officer in 2001. Kayvan has served in his current role of Executive Vice Chairman since 2005. Kayvan has played a key role in driving the group's aggressive acquisition strategy with an active involvement in the continuing development of new business opportunities. Prior to joining the group, Kayvan spent eleven years with Telstra, including three years as a senior executive in the International Business Unit. Kayvan is also the Company Secretary.

Dr David Warren, BSc Tas, HonDSc Tas, MAIP, MAICD, Non-Executive Director

Dave has served as a member of the Board since 1991. His work in astronomy led him into the world of software and electronic design where he has since gained more than 30 years' experience. After joining Altium's management team in 1987, Dave served as President of Altium's USA operation from 1994 to 1995. Since 1995 he has worked in the areas of mergers, acquisitions, sales and corporate development, before becoming a non-executive Board member in 2004. He was recently awarded the degree Doctor of Science Honoris Causa by the University of Tasmania in December 2008. Dave is also a non-executive board member of Astronomy Australia Ltd, and sits on the boards of various private companies. He is currently a member of both the 'Audit and Risk Management' and 'Nomination and Remuneration' Committees.

Samuel S Weiss AB MS FAICD, Non-Executive Chairman

Sam joined the Altium Board as a non-executive director in January 2007 and was elected Chairman of the Board in October of that year. Sam is Deputy Chairman of the Board of GLG Corp Ltd and a Non Executive Director of Oroton Group Ltd, Breville Group Ltd, , IPGA Ltd and Open Universities Pty Ltd. He is a Director and Honorary Treasurer of the Sydney Festival and is President of The Benevolent Society. He brings valuable experience from his previous roles as Vice President, Asia-Pacific, Gateway Computers and Chief Operating Officer for Nike Europe. Sam is currently a member of both the 'Audit and Risk Management' and 'Nomination and Remuneration' Committees.

Item 6: Renewal of Proportional Takeover Approval Provisions

The Company proposes to put to the shareholders a resolution to renew the Company's proportional takeover approval provisions contained in articles 5.11 to 5.17 inclusive of the Company's Constitution.

The Constitution of the Company contains provisions (articles 5.11 to 5.17 inclusive) that prohibit the registration of any transfer of shares giving effect to an offer made under a proportional takeover scheme (that is, an offer for some but not all of the holders' shares in the Company) unless and until the persons holding shares in a class which the offer under the takeover was made have passed an ordinary resolution approving the scheme.

The offeror and any associate of the offeror are excluded from voting on that resolution. To remain effective, these provisions must be renewed by the shareholders in a general meeting every 3 years. In accordance with section 648G of the Corporations Act these proportional takeover approval provisions cease to apply unless otherwise renewed.

Effect of the provisions

If articles 5.11 to 5.17 of the Company's Constitution are renewed and a proportional takeover bid is made for a class of securities in the Company, the Directors will be required to convene a general meeting of the holders in that class to vote on a resolution to approve the proportional takeover bid or to conduct a postal ballot to approve the proportional takeover bid. The resolution must be voted on at least 15 days before the bid closes.

The bidder and any associates of the bidder will be excluded from voting.

If the resolution is rejected by the holders, then the bid will be deemed to be withdrawn and registration of any transfer of securities resulting from the proportional takeover bid will be prohibited. Acceptances will be returned and any contracts formed by acceptances will be rescinded.

If the resolution is approved, transfers of securities to the bidder will be registered provided they comply with the other provisions of the Constitution.

If no resolution is voted on at least 15 days before the close of the bid, then a resolution to approve the proportional takeover bid will be deemed to have been passed.

The renewed provisions will expire after three years, unless again renewed by the holders by a special resolution.

Reasons for proposing resolution

Part 6.5 Subdivision 5 C of the Corporations Act 2001 (Cwlth) permits the inclusion and renewal of proportional takeover approval provisions in the Constitution.

The Directors consider that the holders should continue to have the opportunity to vote on a proposed proportional takeover bid. Without the provisions, a proportional takeover bid for the Company might enable a bidder to obtain control of the Company without the holders having the opportunity to dispose of all their securities. The provisions give the holders the opportunity to decide whether a proportional takeover bid should proceed. If it does proceed, individual holders can make a separate decision as to whether they wish to accept the bid for their securities.

Present acquisition proposals

As at the date of this statement, none of the Directors are aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

Review of the advantages and disadvantages of the proportional takeover approval provisions during the period they have been in effect

During the period in which articles 5.11 to 5.17 have been in effect there have been no proportional takeover bids made for the Company and the article has therefore not been activated. It may be argued that during the period for which articles 5.11 to 5.17 have been in effect it has had the disadvantage of discouraging proportional takeover bids and reducing any takeover speculation element in the Company's share price.

Potential advantages and disadvantages

The provisions enable the Directors to ascertain the views of the holders on a proportional takeover bid. Apart from this, there is no specific advantage for Directors, as Directors, in renewing the proportional takeover approval provisions.

The provisions also ensure that all holders will have an opportunity to study a proportional takeover bid proposal and vote on whether it should be permitted to proceed. This should ensure that the terms of any future proportional bids are structured to be attractive to a majority of independent holders.

It may be argued that the proportional takeover approval provisions make a proportional takeover more difficult to achieve and therefore proportional bids will be discouraged. This in turn may reduce opportunities which the holders may have to sell some of their securities at an attractive price to persons securing control of the Company, and it may reduce an element of takeover speculation from the Company's security price. It may also be argued that the provisions constitute an additional restriction on the ability of the holders to deal freely with their securities.

The Directors consider that, on balance, renewal of the provisions in the Constitution is in the best interests of the holders and accordingly recommend that you vote in favour of the resolution.