



9 October 2009

The Companies Announcement Office  
Australian Stock Exchange Limited  
Level 10 Exchange Centre  
20 Bond Street  
**SYDNEY NSW 2000**

Dear Sir / Madam

**NOTICE OF ANNUAL GENERAL MEETING**

Please find attached the Notice of Annual General Meeting (including Explanatory Notes) and Voting Form that will be mailed to Shareholders during the week commencing 12 October 2009.

Yours faithfully

**Peter Coppini**  
**Company Secretary**



ACN 009 134 114

## **NOTICE OF ANNUAL GENERAL MEETING**

**Date and time of meeting**

3.00pm (Perth time) on Thursday, 19 November 2009

**Place of meeting**

Esplanade River Suites

112 Melville Parade

Como

Western Australia

# Notice of Annual General Meeting

## Port Bouvard Limited

ACN 009 134 114

Notice is hereby given that a general meeting of Port Bouvard Limited (the **Company**) will be held at:

Venue: The Esplanade River Suites  
112 Melville Parade, Como, Western Australia

Date: Thursday, 19 November 2009

Time: 3.00pm (Perth time)

## Items of business

### Annual Report 2009

To receive and consider the financial report, together with the directors' report (including the remuneration report) and the auditor's report for the financial year ended 30 June 2009.

### Ordinary business - resolutions

#### 1 Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following as an ordinary resolution:

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the remuneration report for the period ended 30 June 2009 be adopted."

#### 2 Re-appointment of director

To consider and, if thought fit, to pass, with or without amendment, the following as an ordinary resolution:

"That Mr Ian Alexander Macliver, who retires as a Director of the Company in accordance with Rule 21.3(3) of the Company's constitution, and being eligible, offers himself for re-appointment, be re-appointed as a Director of the Company."

#### 3 Re-appointment of director

To consider and, if thought fit, to pass, with or without amendment, the following as an ordinary resolution:

"That, Mr Ross James Neumann, who, since his resignation as Managing Director on 1 July 2009 has held office pursuant to Rule 21.3(1) of the Company's Constitution and who retires as a Director and being eligible, offers himself for re-appointment, be re-appointed as a Director of the Company."

**4 Re-appointment of director**

To consider and, if thought fit, to pass, with or without amendment, the following as an ordinary resolution:

"That Mr Lee Verios, who was appointed as a Director 30 March 2009 pursuant to Rule 21.3(1) of the Company's Constitution and who retires as a Director and being eligible, offers himself for re-appointment, be re-appointed as a Director of the Company."

**5 Re-appointment of director**

To consider and, if thought fit, to pass, with or without amendment, the following as an ordinary resolution:

"That, Mr Stephen John Court, who was appointed as a Director on 30 March 2009 pursuant to Rule 21.3(1) of the Company's Constitution and who retires as a Director and being eligible, offers himself for re-appointment, be re-appointed as a Director of the Company."

**By Order of the Board**

A handwritten signature in black ink, appearing to read 'Coppini', with a long, sweeping underline that extends to the left.

Peter Coppini  
Company Secretary  
Port Bouvard Limited  
8 October 2009

## Glossary

In this Notice of Meeting and the accompanying Explanatory Notes, the following terms have the following meaning unless the context otherwise requires:

<b>A\$ or \$</b>	Australian dollars.
<b>ASX</b>	The Australian Stock Exchange operated by ASX Limited, trading as the Australian Securities Exchange.
<b>ASX Listing Rules</b>	Listing Rules of the ASX.
<b>Board</b>	Board of Directors of the Company.
<b>Business Day</b>	A day that is not a Saturday, Sunday or any other day which is a public holiday or a bank holiday in the place where an act is to be performed or a payment to be made.
<b>Company</b>	Port Bouvard Limited ACN 009 134 114.
<b>Constitution</b>	The constitution of the Company.
<b>Corporations Act</b>	Corporations Act 2001 (Cth).
<b>Director</b>	Director of the Company.
<b>Explanatory Notes</b>	The explanatory material accompanying this Notice of Meeting.
<b>Group</b>	The Company and any of its related bodies corporate (as that term is defined in the Corporations Act).
<b>Meeting</b>	The annual general meeting of the Company convened under the Notice.
<b>Notice of Meeting or Notice</b>	This notice of meeting and accompanying explanatory notes.
<b>Port Bouvard Limited or Port Bouvard</b>	The Company.
<b>Share</b>	A fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	A holder of Shares.
<b>WST</b>	Western Standard Time.

## Explanatory Notes

These Explanatory Notes contain background material to assist Shareholders in relation to the items of business to be considered at the Meeting and in deciding how to vote on the resolutions set out in this Notice of Meeting.

### Annual Report 2009

Section 317 of the Corporations Act requires the Directors to lay before the annual general meeting the financial report, directors' report (including the remuneration report) and the auditor's report for the last financial year that ended before the annual general meeting.

In accordance with section 250S of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to those reports but no formal resolution to adopt the reports will be put to Shareholders at the annual general meeting (save for Resolution 1 for adoption of the remuneration report).

Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report. In addition to taking questions at the AGM, written questions to the chairman about the management of the Company, or the Company's auditor about:

- the preparation and content of the auditor's report;
- the conduct of the audit;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the registered office of the Company.

A copy of the Annual Report 2009 is available at [www.portbouvard.com.au](http://www.portbouvard.com.au) within the "News and Announcements" section of the website.

### Resolution 1 – Adoption of Remuneration Report

Section 250R of the Corporations Act requires that a resolution that the remuneration report be adopted must be put to the vote at the Company's Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

In accordance with section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions, or make comments on, the remuneration report at the Meeting.

### Resolution 2 – Re-appointment of director

Rule 21.3(3) the Company's Constitution requires that a Director, who would, unless they retired at a particular annual general meeting (**Relevant Meeting**), hold office for more than three years by the time of the next annual general meeting after the Relevant Meeting, must automatically retire at the Relevant Meeting. The Constitution further provides that a Director retiring in those circumstances is eligible for re-appointment at the Relevant Meeting.

In addition, ASX Listing Rule 14.4 provides that a Director must not hold office past the third Annual General Meeting following the Director's appointment or 3 years, whichever is longer.

Mr Ian Alexander Macliver would, if he did not retire at this Meeting, hold office in excess of three years by the time of the Company's next Annual General Meeting. Therefore, Mr Macliver automatically retires at this Annual General Meeting in accordance with the Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-appointment.

Qualifications and experience of Mr Macliver are outlined below.

Mr Macliver is Managing Director of Grange Consulting Group Pty Ltd which provides specialist corporate advisory services to both listed and unlisted companies. He has many years experience as a senior executive and director of both resource and industrial companies with particular responsibility for capital raising and other corporate initiatives.

Mr Macliver is a Director of various listed and unlisted companies and is the chairman of the Company's audit committee. He has been a Director of Port Bouvard Limited since December 1994.

*Other current directorships of listed companies:*

Non-executive chairman of Stratatel Limited since July 2000, Director of Otto Energy Limited since January 2004, non-executive Director of Mount Gibson Iron Limited since February 2001 and Empire Beer Group Limited since May 2006.

*Former directorships of listed companies in last 3 years:*

Director of BioProspect Limited from February 2000 to April 2007

***Board recommendation: The Board, with the exception of Mr Macliver, unanimously recommends that Shareholders vote in favour of Resolution 2.***

### **Resolution 3 – Re-appointment of director**

Mr Neumann has not previously been required to compulsorily retire by virtue of him previously holding office as the Company's Managing Director. The rules regarding retirement of directors by rotation do not apply to a company's managing director, as set out in Rule 21.3(2)(b) of the Constitution of the Company and ASX Listing Rule 14.4.

However, as previously announced by the Company, Mr Neumann resigned as Managing Director of the Company and, from 1 July 2009 has held office as non-executive Director pursuant to Rule 21.3(1) of the Company's Constitution.

In accordance with Rule 21.3 of the Constitution and ASX Listing Rule 14.4, any Director who is a 'casual' appointment must retire at the next Annual General Meeting of the Company after their appointment. The Constitution further provides that a Director retiring in those circumstances is eligible for re-appointment at that Annual General Meeting.

Therefore, Mr Neumann automatically retires at the Meeting in accordance with the Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-appointment.

Qualifications and experience of Mr Neumann are outlined below.

Mr Neumann is a well regarded and experienced residential property developer, specializing in canal developments in Mandurah. Mr Neumann was the founder and Managing Director of Cedar Woods Properties Limited from inception in November 1987, to November 1997. During that time Cedar Woods embarked on major projects including Palm Springs, Port Mandurah, Helena Valley Private Estate, Mariner's Cove and Rapids Landing in Laverton, Victoria.

Prior to that, Mr Neumann had been involved in many significant property development projects since he established the Statesman Homes building company in 1971. In 1986/87 Mr Neumann developed two shopping centres in Western Australia.

Mr Neumann was appointed as a Director of Port Bouvard in March 1998 and spent 11 years as Managing Director of the Company until his resignation from this position on 30 June 2009. He remains however, a key member of the Board in a non-executive role. Mr Neumann's vision, commitment, leadership and relationship building were key factors in the Company becoming

recognised as one of Australia's leading property development companies. Through associated entities, he is a substantial Shareholder in the Company.

*Other current directorships of listed companies:*  
None.

*Former directorships of listed companies in last 3 years:*  
None.

***Board recommendation: The Board, with the exception of Mr Neumann, unanimously recommends that Shareholders vote in favour of Resolution 3.***

#### **Resolution 4 – Re-appointment of director**

In accordance with Rule 21.3(1) of the Company's Constitution and ASX Listing Rule 14.4, a Director who is appointed to fill a casual vacancy by the Board since the previous Annual General Meeting and who has not been re-appointed by a general meeting since that previous Annual General Meeting, must automatically retire at the next Annual General Meeting after their appointment. The Constitution further provides that a Director retiring in those circumstances is eligible for re-appointment at that (next) Annual General Meeting.

Mr Lee Verios was appointed as a Director on 30 March 2009 pursuant to Rule 21.3(1) of the Company's Constitution and therefore automatically retires at this Annual General Meeting in accordance with the Constitution and ASX Listing Rule 14.4, and, being eligible, offers himself for re-appointment.

Qualifications and experience of Mr Verios are outlined below.

Mr Verios is an experienced commercial and property lawyer. He is a partner of Deacons, which is to merge with international law firm Norton Rose on 1 January 2010. He is the leader of Deacons Commercial Property division in Perth and in that capacity he has been exposed to some of the largest commercial property transactions that have taken place in Western Australia in recent times.

He is also an experienced company director.

Mr Verios is currently the chairman of the Wyllie Group Pty Ltd, a significant private family investment group and a Director of the Kailis Organic Olive Group of Companies. He is a member of the Australian Institute of Company Directors, the Law Society of WA and the Hellenic Australian Chamber of Commerce and Industry. He is a past chairman of the Australian Indonesian Business Council.

*Other current directorships of listed companies:*  
None

*Former directorships of listed companies in last 3 years:*  
Non-executive Chairman of VMoto Ltd from August 2007 to September 2009.

***Board recommendation: The Board, with the exception of Mr Verios, unanimously recommends that Shareholders vote in favour of Resolution 4.***

## **Resolution 5 – Re-appointment of director**

In accordance with Rule 21.3(1) the Company's Constitution and ASX Listing Rule 14.4, a Director who is appointed to fill a casual vacancy by the Board since the previous Annual General Meeting and who has not been re-appointed by a general meeting since that previous Annual General Meeting, must automatically retire at the next Annual General Meeting after their appointment. The Constitution further provides that a Director retiring in those circumstances is eligible for re-appointment at that (next) Annual General Meeting.

Mr Stephen John Court was appointed as a Director on 30 March 2009 pursuant to Rule 21.3(1) of the Company's Constitution therefore automatically retires at this Annual General Meeting in accordance with the Constitution and ASX Listing Rule 14.4, and, being eligible, offers himself for re-appointment.

Qualifications and experience of Mr Court are outlined below.

Mr Court is Managing Director of a corporate advisory and business consulting firm. The firm offers a range of corporate advisory services to both public and private companies. In particular, the firm provides a range of advice on residential property projects based in Western Australia.

Mr Court was formerly the Finance Director of the unlisted Emeco Group of Companies between 1982 and 2000. Emeco was later transformed into a public company and listed on the ASX in 2006. Mr Court was involved in establishing the heavy earthmoving equipment rental business of Emeco in 1982. Emeco is now a major earthmoving equipment rental business operating around the world.

Mr Court is a Fellow of the Institute of Chartered Accountants in Australia and serves on various not for profit boards and organisations.

*Other current directorships of listed companies:*

None.

*Former directorships of listed companies in last 3 years:*

None.

***Board recommendation: The Board, with the exception of Mr Court, unanimously recommends that Shareholders vote in favour of Resolution 5.***

# Voting Information

## Voting entitlements

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that the shareholding of each person for the purpose of determining entitlements to attend and vote at the Meeting will be the entitlement of that person set out in the Company's share register as at 3pm (Perth time) on **Tuesday 17 November 2009**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Voting in person

A member that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the enclosed proxy form to the Meeting to assist in registering your attendance and number of votes. Please arrive at least 15 minutes prior to the start of the Meeting to facilitate this registration process.

A member that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with section 250D of the Corporations Act 2001. The appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry or at [www.computershare.com.au](http://www.computershare.com.au).

## Voting by proxy

If Shareholders do not wish to attend the Meeting and wish to appoint a proxy to attend and vote on their behalf, Shareholders should complete the proxy form and submit it to the Company in accordance with the directions set out below under the heading 'Lodging your proxy form'. A proxy need not be a Shareholder.

If you intend to attend the Meeting, you do not need to complete the proxy form. However, please bring the proxy form with you to the Meeting to assist with your registration.

You may still attend the Meeting even if you have appointed a proxy. However, your proxy's authority is suspended during your presence at the Meeting, including with respect to any resolutions which are put to a vote during that time.

An instrument appointing a proxy may not be treated as valid unless the instrument, and the power of attorney or other authority (if any) under which the instrument is signed or proof of the power or authority to the satisfaction of the Directors is or are deposited at the Company's registered office or at the Company's share registry not less than 48 hours before the time for the holding of the particular meeting or adjourned meeting as the case may be at which the person named in the instrument proposes to vote.

## Appointing a second proxy

You may appoint up to 2 persons to act as your proxy to attend and vote on your behalf. If you wish to do this you must use a separate proxy form in respect of each proxy and indicate the percentage of your voting rights or the number of shares that each proxy is appointed in respect of on the proxy forms. You should photocopy the enclosed proxy form or request an additional proxy form to be sent to you. If you do not specify the proportion exercisable by each proxy, each proxy will be taken to be appointed in respect of 50% of your shares.

## Directing your proxy how to vote

If you wish to direct your proxy how to vote on any or all of the resolutions, place a mark "X" in the "For", "Against" or "Abstain" box next to the relevant resolution. If you do not direct your proxy how to vote, your proxy may vote as he, she or it sees fit. If you mark the "Abstain" box, you are directing your proxy not to vote on your behalf in respect of that resolution and your votes will not be included on a show of hands or on a poll in respect of that resolution.

## Voting Information (continued)

If you appoint the chairman of the Meeting as your proxy, but do not give directions on how to vote on a particular resolution, the chairman will vote in favour of that resolution except in relation to any resolution where you have not marked the appropriate direction on the proxy form and the chairman is excluded from voting because he has an interest in the outcome of the resolution, in which case the chair will not cast your vote on that resolution.

### Signing instructions for your proxy form

Individuals	The individual who is the shareholder, or his or her attorney, must sign the form.
Joint holding	Each person who is a joint shareholder, or their attorneys, must sign the form.
Companies	The Company that is the shareholder must sign the form in accordance with section 127 of the <i>Corporations Act 2001</i> either by a director jointly with either another director or a company secretary, or where the company has a sole director who is also the sole company secretary (or there is no company secretary), by that director.
Power of attorney	Any shareholder signing under a power of attorney must attach a certified photocopy of the power of attorney document to this form.

### Lodging your proxy form

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below **no later than 48 hours** before the commencement of the Meeting at The Esplanade River Suites at 3pm on **Thursday, 19 November 2009**. Any proxy form received after that time will not be valid for the scheduled meeting.

In person	Port Bouvard Limited Level 2, 129 Melville Parade Como WA Australia
By mail	Port Bouvard Limited Locked Bag 4 Como WA 6952 Australia
By fax	+61 8 6436 2223

# Proxy Form

## Port Bouvard Limited

ACN 009 134 114

I/We \_\_\_\_\_  
 Insert the Full Name of Shareholder

of \_\_\_\_\_  
 \_\_\_\_\_  
 Insert the Full Address of Shareholder

### Appointment of Proxy

I/We being a shareholder/s of Port Bouvard Limited are entitled to attend and vote hereby appoint

the chairman of the meeting (mark with an 'X') **OR**

Write the full name of the person or body corporate you are appointing if you are **not** appointing the chairman of the meeting to be your proxy.

or failing the individual or body corporate named, or if no person is named, the chairman of the meeting as my/our proxy to attend and vote in accordance with the directions on this form or, if no directions are made, as that person sees fit, at the annual general meeting of the Company to be held at The Esplanade River Suites, 112 Melville Parade, Como, Western Australia, on **19 November 2009 at 3.00pm** and at any adjournment of that meeting, in respect of \*the whole of my/our shares\* / \_\_\_\_\_ of my/our shares.

*\* Please delete whichever is not required. If no deletion is made and the number of shares is not inserted and only one proxy is appointed, it will be assumed that the proxy is for all the shares registered in the name of the member. The chairman has indicated that he will vote in favour of the resolutions in respect of undirected proxies.*

### Appointing chairman as your Proxy

If you appoint the chairman of the meeting as your proxy, but do not give directions on how to vote on a particular resolution, the chairman will vote in favour of that resolution.

If the chairman of the meeting is appointed as your proxy, or may be appointed by default and you do **not** wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in this box.

By marking this box, you acknowledge that the chairman may exercise your proxy even if he has an interest in the outcome of the resolution/s and that votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark the above box, and you have not directed your proxy how to vote, the chairman will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

### Item of Business

#### Annual Report

To receive and consider the financial report, together with the directors' report (including the remuneration report) and the auditor's report for the financial year ended 30 June 2009.

Resolutions	For	Against	Abstain
1. Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-appointment of director – Mr Ian Alexander Macliver	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-appointment of director – Mr Ross James Neumann	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-appointment of director – Mr Lee Verios	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-appointment of director – Mr Stephen John Court	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**This proxy form must be signed in accordance with the instructions on the reverse of this form to be valid.**

Individual or 1 <sup>st</sup> shareholder <input style="width: 100%; height: 30px;" type="text"/> Sole Director and/or Company Secretary	2 <sup>nd</sup> shareholder <input style="width: 100%; height: 30px;" type="text"/> Director	3 <sup>rd</sup> shareholder <input style="width: 100%; height: 30px;" type="text"/> Director/Company Secretary
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\_\_\_\_\_  
 Contact name

\_\_\_\_\_  
 Contact daytime telephone

\_\_\_\_/\_\_\_\_/\_\_\_\_  
 Date

# Proxy Form (continued)

## How to complete this proxy form

### About proxies

If you wish to appoint the chairman of the meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the chairman of the meeting please write the full name of that individual or body corporate in the space provided. 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 shareholder of Port Bouvard Limited. Do not write the name of the Company or the registered shareholder in the space.

You are entitled to appoint up to two proxies to attend the meetings and vote on a poll. If you wish to appoint a second proxy, an additional proxy form may be obtained by contacting Port Bouvard Limited or you may photocopy this form.

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 shares applicable to that form in the relevant section of the form (denoted with an asterisk: \*). If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy will be taken to be entitled to exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together in the same envelope.

### Votes on items of business

You may direct your proxy how to vote by placing an 'X' in one of the three boxes opposite each item of business. All your shares will be voted 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 shares 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.

### Signing instructions

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

Individuals	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 shareholders must sign the form.
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 sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary in accordance with section 127 of the Corporations Act. Please indicate the office held by signing in the appropriate place and deleting the title, as appropriate.
Power of attorney	To sign as an attorney, you must have already lodged the power of attorney with the Company's share registry. If you have not previously lodged that document, please attach a certified photocopy of the power of attorney to this form when you return it.

If a representative of a corporate shareholder or proxy is to attend the meeting, the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from Computershare or at [www.computershare.com](http://www.computershare.com).

### Lodgement of a proxy

This proxy form, and any power of attorney or other authority 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 **3.00pm Perth time on 19 November 2009**. Any proxy form received after this time will not be valid for the scheduled meeting.

### Documents may be lodged using the reply paid envelope or:

In person	Port Bouvard Limited Level 2, 129 Melville Parade Como WA Australia
By mail	Port Bouvard Limited Locked Bag 4 Como WA 6952 Australia
By fax	+61 8 6436 2223