

PORT BOUVARD LIMITED

ACN 009 134 114

NOTICE OF ANNUAL
GENERAL MEETING

DATE AND TIME OF MEETING

Thursday, 17 November 2011
at 3.00pm (Perth time)

PLACE OF MEETING

Plaza Ballroom 1
Hyatt Regency
99 Adelaide Terrace, Perth
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 (**Company**) will be held at:

Venue: Plaza Ballroom 1, Hyatt Regency
99 Adelaide Terrace, Perth, Western Australia

Date: Thursday, 17 November 2011

Time: 3.00pm (Perth time)

Items of business

Annual Report 2011

To receive and consider the Company's financial report, together with the Directors' report (including the remuneration report) and the auditor's report for the financial year ended 30 June 2011.

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 2011 be adopted."

The Company will disregard any votes cast on Resolution 1 by any member of the key management personnel whose remuneration details are included in the remuneration report and a closely related party of such a member (each an **Excluded Person**). However, the Company will not disregard a vote if:

- (1) it is cast by an Excluded Person as proxy for a person who is entitled to vote, and the proxy form specifies how the proxy is to vote on the proposed resolution; and
- (2) the vote is not cast on behalf of an Excluded Person.

2 Re-appointment of director – Mr Mark Jewell

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

"That Mr Mark Jewell, who retires as a Director in accordance with Rule 21.3(1) of the Constitution, and being eligible, offers himself for re-appointment, be re-appointed as a Director of the Company."

3 Re-appointment of director – Mr Lee Verios

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

Items of business (continued)

"That Mr Lee Verios, who retires as a Director in accordance with Rule 21.3(2) of the Constitution, 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', written in a cursive style.

Peter Coppini
Company Secretary
10 October 2011

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 **4.00pm** (Perth time) on **Tuesday, 15 November 2011**. 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. 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.

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 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

If you are entitled to cast 2 or more votes at the Meeting, 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, 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, however, as set out below, the Company's key management personnel (other than the Chairman) cannot vote undirected proxies in relation to Resolution 1. 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.

Glossary

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

ASX	The Stock Exchange operated by ASX Limited, trading as the Australian Securities Exchange.
ASX Listing Rules	Listing Rules of the ASX.
Board	Board of Directors of the Company.
Business Day	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.
Chairman	The chairman of the Meeting.
Company, Port Bouvard Limited or Port Bouvard	Port Bouvard Limited ACN 009 134 114.
Constitution	The constitution of the Company.
Corporations Act	Corporations Act 2001 (Cth).
Director	A director of the Company.
Explanatory Notes	The explanatory material accompanying this Notice of Meeting.
Meeting	The annual general meeting of the Company convened under the Notice.
Notice of Meeting or Notice	This notice of meeting and accompanying explanatory notes.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A holder of a Share.

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 2011

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

The Chairman will allow a reasonable opportunity for the Shareholders to ask questions or make statements in relation to the annual report, but no formal resolution to adopt the reports will be put to Shareholders at the Meeting (save for Resolution 1 regarding 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 about:

- the content of the auditor's report; and
- the conduct of the audit of the annual financial report,

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

A copy of the Company's annual report 2011 is available at www.portbouvardltd.com.au within the "News" section of the website.

Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires that a resolution that the remuneration report be adopted must be put to the vote at the 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, the Chairman will allow a reasonable opportunity for the Shareholders to ask questions, or make comments on, the remuneration report at the Meeting.

The remuneration report is set out on pages 29 to 40 of the Company's 2011 annual report.

Under the Corporations Act, if 25% or more of votes that are cast on the remuneration report resolution are voted against the adoption of the remuneration report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "Spill Resolution") that another meeting be held within 90 days at which all of the Directors must go up for re-election. These changes, referred to as the 'two strikes rule' were introduced to strengthen shareholders' non-binding vote on the adoption of the remuneration report and improve boards' responsiveness to shareholders' views on remuneration policies. The Company encourages all Shareholders to cast their votes on Resolution 1 (and expressly notes that certain members of key management personnel will not be able to vote undirected proxies, as set out above in the Notice).

Resolution 2 – Re-appointment of director: Mr Mark Jewell BCom, Dip Acc, CA (SA)

In accordance with Rule 21.3(1) of the Constitution and ASX Listing Rule 14.4, any Director who is appointed to fill a casual vacancy 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 Jewell automatically retires at the Meeting in accordance with the Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-appointment.

Explanatory Notes (continued)

Qualifications and experience of Mr Jewell are outlined below.

Mr Jewell joined the Board of Port Bouvard Limited as a Non-Executive Director on 21 July 2011. He is an executive director of FKP Property Group.

Mr Jewell is a senior property executive with over 20 years' experience in the Australian development industry. He spent a number of years as an executive director of the Sunland Group and more recently has filled the role of Chief Operating Officer of Sunland Group, Australian operations. Prior to that, he had executive roles as General Manager of PRD Realty and as Development Director of Thakral Holdings Group.

Other current directorships of listed companies:
FKP Property Group (director since July 2011)

Former directorships of listed companies in last 3 years:
None

Directors' recommendation: The Directors, with the exception of Mr Jewell, unanimously recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 – Re-appointment of director: Mr Lee Verios LLB, MAICD

In accordance with Rule 21.3(2) of the Constitution, one third (or if that is not a whole number, the next lowest whole number) of the Directors, excluding those retiring under Rule 21.3(1), must retire at the Meeting and such a Director is then eligible for re-appointment. Of the present Board, only Mr Verios will be subject to retirement in accordance with Rule 21.3(2), and being eligible, offers himself for re-appointment.

Qualifications and experience of Mr Verios are outlined below.

Mr Verios joined the Board as a non-executive Director in March 2009 and was appointed chairman in March 2009. Mr Verios is an experienced commercial and property lawyer. After 40 years of practice in Perth, in July 2010, he retired as a Partner of the international law firm Norton Rose, where he had been the leader of their commercial property group.

In addition to his legal practice, Mr Verios is an experienced company director, having held positions in a variety of enterprises, both public and private. He is a non-executive director of the Wyllie Group Pty Ltd, a large private family investment group and of Decmil Group Limited, a West Australian based civil engineering and construction company.

Mr Verios previously chaired a public company involved in international manufacturing and distribution, and was a non-executive director of a private company which is a world leader in the agri-business sector. 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:
Non-executive director – Decmil Group Ltd (director since April 2010)

Former directorships of listed companies in last 3 years:
Vmoto Ltd (director from 15 August 2007 to 29 September 2009)

Directors' recommendation: The Directors, with the exception of Mr Verios, unanimously recommend that Shareholders vote in favour of Resolution 3.

Port Bouvard Limited

Port Bouvard House
Level 2, 129 Melville Parade
Como WA 6152
Telephone (08) 6436 2200
A.B.N. 12 009 134 114

www.portbouvardltd.com.au

Port Bouvard Limited

ABN 12 009 134 114

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

000001 000 PBD
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

For your vote to be effective it must be received by 3:00pm (Perth time) Tuesday 15 November 2011

How to Vote on Resolutions

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each Resolution. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View the Annual Report:

www.portbouvardltd.com.au

Found under the News (2011) tab

Update your securityholding, 24 hours a day, 7 days a week:

www.investorcentre.com

Your secure access information is:

SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Port Bouvard Limited hereby appoint

the Chairman
of the Meeting

OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or 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 directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Port Bouvard Limited to be held in the Plaza Ballroom 1, Hyatt Regency, 99 Adelaide Terrace, Perth, Western Australia on Thursday, 17 November 2011 at 3:00pm (Perth time) and at any adjournment of that meeting.

If the Chairman is your proxy or is appointed as your proxy by default and you do not mark any of the boxes in step 2 below you are directing the Chairman to vote in accordance with the Chairman's voting intentions as set out below and in the Notice of Meeting. Accordingly, the Chairman will vote in accordance with his voting intention for each Resolution, even though Resolution 1 is connected directly or indirectly with the remuneration of members of key management personnel. Please note you can direct the Chairman of the Meeting to vote for, against or abstain from voting on each Resolution by marking the appropriate box in step 2 below.

The Chairman intends to vote in favour of all Resolutions in respect of all undirected proxies, including in relation to Resolution 1.

STEP 2

Resolutions



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

ORDINARY BUSINESS

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-appointment of director - Mr Mark Jewell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-appointment of director - Mr Lee Verios	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each Resolution.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date

/ /

P B D

1 3 7 6 9 6 A

Computershare +