



**Bentley  
International Limited**

# **NOTICE OF ANNUAL GENERAL MEETING**

**Time and:  
Date of Meeting** 1:30 pm  
on Thursday, 24 November 2005

**Place of Meeting:** AAP Theatrette  
Ground Floor  
Corner of George and Jamieson Streets  
Sydney, New South Wales

## **Chairman's Open Proxies**

The Chairman of the AGM will vote all open proxies cast in favour of all resolutions to be considered at the AGM.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that a Annual General Meeting of shareholders of Bentley International Limited A.B.N. 87 008 108 218 ("BEL" or "Company") will be held at the AAP Theatre, Ground Floor, corner George and Jamieson Streets, Sydney, New South Wales at 1:30 pm on Thursday, 24 November 2005.

### AGENDA

#### ORDINARY BUSINESS

1. **Chairman's Review**

2. **Investment Manager's Presentation and Outlook**

3. **Annual Reports**

To consider and receive the Directors' Report, Financial Report and Audit Report of the Company for the year ended 30 June 2005.

4. **Resolution 1 - Re-election of Peter Penfold Simpson as Director**

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

*"That Peter Penfold Simpson, having been appointed a director by the board since the last general meeting of the Company, be re-elected as a director of the Company in accordance with Article 93 of the Company's constitution"*

5. **Resolution 2 - Adoption of New Constitution**

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

*"That approval is given for the Company to adopt the constitution tabled at this meeting and signed by the Chairman for the purpose of identification as the constitution of the Company in substitution for, and to the exclusion of, the existing constitution of the Company titled "Articles of Association", for the purposes of section 136 of the Corporations Act 2001 and for all other purposes and with effect upon the conclusion of this annual general meeting"*

6. **Resolution 3 - Appointment of New Auditor**

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

*"That BDO, Chartered Accountants & Advisers, having been nominated by a shareholder and consented to act, be appointed auditor of the Company"*

7. **Resolution 4 - Reduction of Share Capital and Accumulated Losses**

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

*"That approval is given for the Company to reduce the value of its share capital and accumulated losses by \$5,307,237 without cancelling any fully paid shares and otherwise as set out in the explanatory statement attached to and forming part of this notice of annual general meeting, pursuant to section 258F of the Corporations Act 2001, Article 12 of the Company's constitution and for all other purpose"*

**8. Resolution 5 - Setting of Director' Remuneration Limit**

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

*"That approval is given for the total amount of fees payable to directors (save for remuneration to executive directors and the managing director where applicable) to be set at a maximum of \$110,000 per annum, for the purposes of Article 104 of the Company's constitution, clause 38 of the proposed new constitution of the Company the subject of Resolution 2 (if applicable), Listing Rule 10.17 of the Listing Rules of the Australian Stock Exchange Limited ("ASX") and for all other purposes"*

**9. Resolution 6 - Director's Deeds**

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

*"That, for the purposes of Part 2E of the Corporations Act 2001 and for all other purposes, approval is given to the Company to enter into a deed with each of its directors on the terms and conditions set out in the explanatory statement accompanying this notice"*

**10. Resolution 7 - Adoption of Remuneration Report**

To consider, and if thought fit, to pass the following resolution as an advisory non-binding resolution:

*"That the Remuneration Report as detailed in the Directors' Report for the year ended 30 June 2005 be adopted"*

**Voting Exclusions on Resolutions 5 and 6:** The Company will disregard any votes cast on such resolutions by a Director of the Company or their associates. However the Company need not disregard a vote by such persons if:

- (a) it is cast by any of them 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 any of them who is 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.

Dated: 18 October 2005

By order of the Board,



Victor Ho  
Company Secretary

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to assist shareholders of the Company in understanding the business to be put to shareholders for their consideration at the Annual General Meeting (AGM) of the Company

### 1. Chairman's Review

A copy of the Chairman's Review will be lodged on ASX as a market announcement prior to the commencement of the AGM.

### 2. Investment Manager's Presentation and Outlook

A copy of the Investment Manager's presentation will be lodged on ASX as a market announcement prior to the commencement of the AGM.

### 3. Annual Reports

Section 317 of the *Corporations Act 2001 (Cth)* ("**Corporations Act**") requires the Directors of the Company to lay before the AGM the directors' report, financial report and the auditor's report for the last financial year that ended before the AGM.

Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to these reports but no formal resolution to adopt the reports will be put to shareholders at the AGM.

### 4. Ordinary Resolution 1 - Re-Election Of Director

Resolution 1 seeks the re-election of Peter Penfold Simpson as a director of the Company.

Mr Simpson was appointed a director of the Company by the Board on 6 September 2005. In accordance with the constitution of the Company, Mr Simpson is subject to re-election at the next general meeting of shareholders. Mr Simpson has provided the following information about his qualifications and experience for inclusion in this explanatory statement:

<b>Peter P. Simpson</b>	– Non-Executive Director standing for re-election
<i>Appointed</i>	– Appointed by the Board on 6 September 2005
<i>Qualifications</i>	– Ass.Dip.Bus, F.A.I.M., F.C.D.I.
<i>Experience</i>	– Mr Simpson has substantial business and commercial experience. Mr Simpson is Executive Chairman of Bridge Finance Australia Pty Ltd, which has broad interests including horticulture, publishing and in the IT sector. Mr Simpson is also Chairman of Eudunda Farmers' Limited an unlisted property and supermarket group. Mr Simpson has substantial interests in two private investment companies and is also a director and shareholder in Wirra Wirra Vineyards in South Australia.
<i>Relevant interest in shares</i>	– 1,197,306 shares
<i>Special Responsibilities</i>	– None
<i>Other current directorships in listed entities</i>	– None
<i>Former directorships in other listed entities in past 3 years</i>	– None

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## 5. Special Resolution 2 - Amendment To Constitution

Pursuant to section 136 of the Corporations Act, a company may adopt, modify or repeal its constitution by passing a special resolution. A special resolution must be passed by at least 75% of the votes cast by members entitled to vote on the resolution and present in person or by proxy at a general meeting of shareholders.

The current constitution of the Company (referred to as Articles of Association) was last amended at a general meeting held on 29 April 1996.

The Directors propose that a new constitution be adopted by the Company which is consistent with considerable changes to the law introduced by the Corporate Law Economic Reform Program Act 1999 (Cth), the Corporations Act and the Australian Stock Exchange (ASX) Listing Rules.

A copy of the proposed new constitution can be inspected free of charge at the Company's registered office or Chairman's and Company Secretarial office. In addition, any shareholder who wishes to review the proposed new constitution (and who makes a written request to the Company Secretary) prior to the AGM will be emailed or sent a copy, free of charge.

The adoption of the new constitution will take effect on the date on which the shareholders pass this Resolution 2 upon the conclusion of the AGM.

The proposed new constitution:

- (a) Aligns with changes to the law introduced by the Corporate Law Economic Reform Program Act 1999 (Cth), the Corporations Act and the ASX Listing Rules;
- (b) Generally modernises and clarifies drafting of provisions in the existing constitution;
- (c) Updates corporate practices such as permitting the holding of Board meetings via modern technology and communications to and from shareholders by electronic means;
- (d) Amends terminology - The Corporations Act now refers to 'Constitution' rather than Articles of Association. The abolition of the concept of par value simplifies several aspects of the constitution. The constitution also adopts terminology consistent with new Corporations Act terminology.

## 6. Ordinary Resolution 3 - Change Of Auditors

PricewaterhouseCoopers have, at the request of the Company, given notice of their intention to resign as auditor of the Company subject to the consent of the Australian Securities & Investments Commission (ASIC) and shareholder approval of this Resolution 3 for the appointment of a nominated replacement auditor.

The Company has sought and considered proposals from a range of auditors and the Directors have determined that BDO, Chartered Accountants & Advisers (Perth), (BDO) should be appointed auditor to replace PricewaterhouseCoopers.

The replacement of the auditor has been sought as part of an overall plan by the Company to reduce various operating expenses of the Company.

In accordance with Corporations Act, the Company has sought and obtained a nomination from a shareholder for BDO to be appointed as the Company's new auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure A.

BDO have given their written consent to act as the Company's auditor subject to ASIC consent for PricewaterhouseCoopers to resign as the Company's auditor and shareholder approval of this Resolution 3.

If Resolution 3 is passed, the resignation of PricewaterhouseCoopers and appointment of BDO as the Company's new auditor will take effect at the close of this AGM.

## 7. Special Resolution 4 - Reduction of Share Capital and Accumulated Losses

Section 258F of the Corporations Act provides that a company may reduce its share capital by cancelling any paid up share capital that is lost or not represented by available assets, provided that the company does not cancel any shares.

A special resolution is also required for a share reduction pursuant to Article 12 of the Company's constitution.

Under this share capital reduction the Company will not be returning any capital to shareholders nor cancelling any shares. This transaction will not affect the Company's investment activities or general operations. It will essentially be an accounting entry that allows the Company to remove from its books historical carried forward losses that effect the ability of the Company to retain earnings from which future dividends may be paid. The reduction has no effect on the carried forward tax losses of the Company nor does it change the number of shares currently on issue or the net asset position of the Company.

The Directors note that the current investment portfolio was established in September 2004 by the new investment manager, Constellation Capital Management Limited, funded by cash proceeds realised from the disposal of the Company's investment in the Vanguard International Shares Index Fund. The Vanguard investment was made by the previous Board after the resignation of the previous investment manager (BT Funds Management) and liquidation of the BT managed investment portfolio in December 2002. The liquidation of the BT managed investment portfolio realised substantial losses of approximately \$3 million in the 2002/2003 year.

The Directors therefore propose to reduce the value of the Company's share capital against the Company's accumulated losses by \$5,307,237, being an amount that is not represented by available assets.

The impact of the accounting treatment of this share capital reduction is as follows (using the audited financial statements for 30 June 2005):

30 June 2005	Pre Share Reduction \$'000	Post Share Reduction \$'000	Changes \$'000
Equity			
Contributed equity	\$23,004	\$17,697	(\$5,307)
Accumulated losses	(\$5,460)	\$(153)	\$5,307
Total Equity	\$17,544	\$17,544	No change

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There are no taxation implications for shareholders as a result of this share capital reduction because the reduction of share capital is being effected without a payment being made to shareholders or a change in their shareholding in the Company. No part of the reduction of share capital will be treated as, or deemed to be, a dividend to shareholders and no adjustment will be required to a shareholder's cost base for their shares in the Company.

All Directors recommend that Special Resolution 4 be approved by shareholders as it will allow the Company to reduce its accumulated losses from past activities and provide the Company with a "clean slate" to retain future net profits that can be used to pay out regular dividends.

#### 8. Ordinary Resolution 5 - Setting of Director Remuneration Limit

The Board determines the remuneration structure of all Directors and Executive Officers having regard to the Company's nature, scale and scope of operations and other relevant factors, including the frequency of Board meetings, length of service, particular experience and qualifications.

Resolution 5 seeks shareholder approval for the total amount of fees payable to directors (save for remuneration to the Managing Director or to Executive Directors if the proposed new constitution the subject of Special Resolution 2 is approved) to be set at a maximum of \$110,000 per annum (a limit has not previously been set by the Company in general meeting). The Company does not presently have a Managing Director nor other Executive Directors; the remuneration of such Executive Directors (if appointed in the future) will be set by the Board under the proposed new constitution.

The Company notes that this is an upper limit on the maximum aggregate remuneration payable to such Directors and the Board determines the amount of remuneration payable to each Director within such aggregate limit for all such Directors. If Resolution 5 is approved, the Board's present intention is to remunerate the Non-Executive Directors as follows:

- (1) Farooq Khan (Non-Executive Chairman) – a base fee of \$30,000 per annum plus 9% employer superannuation contributions;
- (2) Christopher Ryan (Non-Executive Director) – a base fee of \$24,000 per annum plus 10% goods and services tax payable to Westchester Financial Services Pty Limited (trading as Westchester Corporate Finance), a corporate advisory company in which Mr Ryan is principal;
- (3) Simon Cato (Non-Executive Director) – a base fee of \$21,000 per annum plus 9% employer superannuation contributions;
- (4) Peter Simpson (Non-Executive Director) – a base fee of \$21,000 per annum plus 10% goods and services tax payable to Oddlot Shares & Securities Pty Ltd, a company in which Mr Simpson is principal/consultant .

The Company also notes that pursuant to the Company's constitution, each Director is also entitled to receive:

- (1) Payment for reimbursement of all traveling, hotel and other expenses reasonably incurred by a Director for the purpose of attending meetings of the Board or otherwise in and about the business of the Company;

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- (2) Payment for the performance of extra services or the making of special exertions for the benefit of the Company (at the request of and with the concurrence of the Board).

## 9. Ordinary Resolution 6- Director's Deeds

Resolution 6 seeks shareholder approval for the purposes of Part 2E of the Corporations Act for the entry by the Company into a deed with each of its directors to regulate certain matters between the Company and each director, both during the time the director holds office with, and after the director ceases to be an officer of, the Company (or its wholly owned subsidiaries) (the "Deed").

These matters are outlined in more detail below but principally relate to access to board papers and other company information, the costs of obtaining independent professional advice to assist the director in the proper exercise of powers and discharge of duties as a director of the Company, the payment of legal costs where directors are involved in legal proceedings for, on behalf of or against the Company and the provision of directors indemnity insurance.

Some of these matters are already dealt with by the Corporations Act, but the Deeds the subject of this resolution are more detailed and comprehensive and extend the matters the subject of the Corporations Act as outlined below.

The Company notes that it is not unusual for directors of a company to be granted the protection conferred by the Deed. The Company has previously entered into a Deed with each of its current directors. However, as the Company understands that it requires related party approval in order to give certain benefits under the Deed, the Company and each of its current directors have agreed to terminate the existing Deeds with effect as from and including the date of the meeting and, if this resolution is approved by shareholders, the Company will enter into a new Deed with each of its current directors after that date.

The Company also notes that in the event that member approval is not obtained in accordance with this resolution, the Company proposes to enter into a modified form of the Deed with each of its directors which would be within the requirements of the Corporations Act and Company's constitution and which would not require shareholder approval.

The Company considers that the Deed complies with the provisions of Part 2D.2 of the Corporations Act (which sets out certain limitations on the scope of indemnities and insurance which may be effected by companies for their directors).

By the Deed:

1. the Company is to retain, and the director is granted access to, Board papers and company books (subject to confidentiality and privilege) both while the Director is a director of the Company and after the Director ceases to hold office, for the purposes expressly permitted by the Deed (clause 2);
  2. the Company is required (to the extent permitted by the Corporations Act) to indemnify the director against:
    - 2.1 any liability incurred by the director (before or after the date of entry into the Deed) as an officer of the Company or as an officer of a Relevant Entity (ie, a
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wholly owned subsidiary of the Company);

- 2.2 legal costs which the director pays or becomes liable to pay in defending or resisting legal proceedings for a liability incurred as an officer of the Company or as an officer of a Relevant Entity or in seeking relief from such a liability under the Corporations Act; and
  - 2.3 legal costs which the director pays or becomes liable to pay in connection with any legal proceeding of an official person relating to the Company or a Relevant Entity which involves the director because of his present or former capacity as an officer of the Company or Relevant Entity (clause 4);
3. subject to the terms of the Deed and the Corporations Act, the Company is permitted, at the request of the director and on such terms as it thinks fit, to advance monies to the director to meet any costs or expenses of the director incurred in circumstances relating to the indemnities provided under the Deed and prior to the outcome of a legal proceeding. The Company cannot make such an advance to a director in respect of legal costs incurred in a legal proceeding initiated by the Company against the director. Advances must be repaid by the director once the outcome of the legal proceeding is known, but may be set-off by indemnities from the Company (where permitted by the Deed and the Corporations Act) (clauses 6.2 and 6.3);
  4. the Company must (subject to the Corporations Act) use its best efforts to ensure that, so far as practical (having regard to the cost of coverage and its availability), the director is insured under a directors' and officers' insurance policy against liability incurred as an officer of the Company or of a Relevant Entity ("**D & O Policy**") for the period that each director is a director of the Company and for 2 years after that Director ceases to hold office, and to pay the insurance premiums on that D & O Policy (clause 7);
  5. the Company must reimburse the director for the reasonable expense of obtaining independent professional advice to assist the director in the proper exercise of powers and discharge of duties as a director of the Company (clause 9);
  6. the Company's and director's rights and obligations in respect of confidential information, legal proceedings against the director, disclosure of director's benefits and notifiable interests, and related party benefits.

The above is a summary of the main terms and conditions of the Deed only, and a complete copy of the Deed may be inspected at the Company's registered office.

Article 176 of the Company's current constitution provides that the Company must indemnify, on a full indemnity basis and to the full extent permitted by law, inter alia, a director of the Company for all losses or liabilities incurred by the director as an officer of the Company or of a related body corporate including, but not limited to, a liability in negligence or for reasonable costs and expenses incurred in defending proceedings, whether civil or criminal, in which judgment is given in favour of the director or in which the director is acquitted or in connection with any application, in relation to such proceedings, in which the Court grants relief to the director under the Corporations Act.

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Further, by article 177 of the Company's current constitution, the Company may, to the extent permitted by law, purchase and maintain insurance or pay or agree to pay a premium for insurance for, inter alia, a director of the Company against any liability incurred by the director as an officer of the Company or of a related body corporate including, but not limited to, a liability in negligence or for reasonable costs and expenses incurred in defending proceedings, whether civil or criminal, whatever their outcome.

Clauses 49 to 53 of the new constitution which the Company will adopt if Resolution 2 is approved also permits the Company to indemnify the directors, and effect (and pay the insurance premiums on) D & O Policies. Thus, the rights of indemnity and insurance to be granted to the directors under the Deed are consistent with the Company's Constitution.

Part 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Relevantly, section 208(1) of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless the public company obtains the approval of the public company's members in accordance with the Corporations Act and the benefit is given within 15 months after the approval, or the giving of the benefit falls within an exception set out in the Corporations Act.

The Deed may confer a financial benefit on all of the directors of the Company (each of whom are a related party of the Company) as outlined below. Thus, member approval will be required to enter into the Deed, unless the giving of the benefit falls within an exception set out in the Corporations Act. Relevantly, sections 212(1) and (2) of the Corporations Act provide that member approval is not needed to give a financial benefit if:-

1. the benefit is for a related party who is an officer of the public company (eg, a director); and
2. the benefit is:-
  - 2.1 an indemnity, exemption or insurance premium in respect of a liability incurred as an officer of the public company or entity that the public company controls (or an agreement to give an indemnity or exemption or to pay an insurance premium of that kind); or
  - 2.2 the making of, or an agreement to make, a payment in respect of legal costs incurred by the officer in defending an action for a liability incurred as an officer of the public company or entity that the public company controls and section 199A does not apply to the costs (or, if section 199A does apply to the costs, the director must repay the amount paid if the costs become costs for which the company must not give the officer an indemnity under that section);
3. to give the benefit would be reasonable in the circumstances of the public company or entity giving the benefit.

The Company considers that the obligations imposed on the Company in relation to the directors' and officers' insurance (clause 7) and the giving of the indemnities against liabilities and legal costs (which the director becomes liable to pay in defending legal proceedings for liabilities incurred by the director as an officer of the Company or of a Relevant Entity) (clause 4) fall within the scope of the exceptions set out in sections 212(1) and (2) of the Corporations Act.

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However, the Deed may confer on directors financial benefits which go beyond those referred to in sections 212(1) and (2) of the Corporations Act. For example, the obligation imposed on the Company by clause 9.1 of the Deed to reimburse the director for his or her reasonable expenses of obtaining independent professional advice to assist the director in the proper exercise of powers and discharge of duties as a director of the Company will confer a financial benefit on the Company but is not within the scope of the exceptions set out in sections 212(1) and (2) of the Corporations Act. Financial benefits of this nature may, or may not, actually be provided by the Company to its directors.

Section 208(2) of the Corporations Act provides that if:

- (a) the giving of the benefit is required by a contract;
- (b) the making of the contract was approved by the public company's members in the manner set out in the Corporations Act as a financial benefit given to the related party; and
- (c) the contract was made within 15 months after that approval, or before that approval if the contract was conditional on the approval being obtained,

member approval for the giving of the benefit is taken to have been given and the benefit need not be given within 15 months.

Accordingly, the Company seeks shareholder approval to enter into a Deed with each of its directors, which approval will authorise the Company to give to the directors any financial benefits to which they may at any time be entitled under the Deed. If this resolution is passed, the Deed will be entered into with all current directors of the Company immediately.

The following information is provided for the purposes of the Corporations Act, in particular section 219 of the Corporations Act:

1. the related parties to whom the financial benefits will be given if this resolution is passed is each of the current directors of the Company, being Farooq Khan, Simon Kenneth Cato, Christopher Bruce Ryan and Peter Penfold Simpson;
2. the nature of the financial benefit to be given to the directors of the Company are those contemplated by the Deed (the terms of which are summarised above), and include an indemnity against liabilities and legal costs, payment of insurance premiums and payment of costs of obtaining independent advice. The Company is unable to quantify its potential exposure under the Deed, as it does not know, for example, whether it will ever be called upon to indemnify a director for a liability within the scope of the Deed, or the quantum of any such liability. There is no cap on the Company's obligation to reimburse directors for the cost of independent professional advice which they obtain;
3. each director of the Company declines to make a recommendation to members about this resolution because of the interest which they have in the passage of the resolution;
4. each director of the Company has an interest in the outcome of this resolution. If this resolution is passed and the Company is authorised to enter into a Deed with each director, the director will gain the rights and benefits set out in the Deed (for example, a right of indemnity, payment of insurance premiums on a D & O Policy in their favour, reimbursement of costs of independent advise);

5. the Company does not consider that there is any other information which would reasonably be required by members in order to decide whether or not it is in the Company's interests to pass this resolution and which is known to the Company or to any of its directors.

The Company will disregard any votes cast on this resolution by the directors, or any associate of the directors, who are prohibited from voting.

#### **10. Advisory Non Binding Resolution 7 - Adoption Of Remuneration Report**

Sections 249L and 250R are recent additions to the Corporations Act that require a resolution be put to the members to adopt a Remuneration Report prepared by the Company and disclosed in the Directors' Report. The vote on this resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report on pages 32 to 34 of the 2005 Annual Report.

Shareholders will also be provided with a reasonable opportunity to ask questions or make statements in relation to the Remuneration Report.

Attachment A

**Nomination from a shareholder for the appointment of BDO, Chartered Accountants & Advisers as new auditor the subject of Resolution 3**

17 October 2005

The Company Secretary  
Bentley International Limited  
Level 14, The Forrest Centre  
221 St Georges Terrace  
Perth WA 6000


Dear Sir,

**NOMINATION OF BDO, CHARTERED ACCOUNTANTS & ADVISERS AS  
NEW AUDITOR OF BENTLEY INTERNATIONAL LIMITED**

We, Rochester No 39 Pty Limited, being a shareholder of Bentley International Limited ("Company"), hereby nominate BDO, Chartered Accountants & Advisers, of Level 8, 256 St Georges Terrace, Perth, Western Australia, to be appointed auditor of the Company at the forthcoming 2005 Annual General Meeting of the Company.

Executed by Rochester No 39 Pty Limited in accordance with its constitution:

  
Director

  
Director / Secretary



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## TIME AND PLACE OF ANNUAL GENERAL MEETING AND HOW TO VOTE

### Venue

The Annual General Meeting of the shareholders of Bentley International Limited will be held at:

The AAP Theatre Ground Floor Corner George and Jamieson Streets Sydney, New South Wales	Commencing	1:30pm Thursday 24 November 2005
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### Voting Rights

- At any meeting of the members, each member entitled to vote may vote in person or by proxy or by power of attorney or, in the case of a member which is a corporation, by representative.
- Every person who is present in the capacity of member or the representative of a corporate member shall, on a show of hands, have one vote.
- Every member who is present in person, by proxy, by power of attorney or by corporate representative shall, on a poll, have one vote in respect of every fully paid share held by him.

### Voting in Person

To vote in person, attend the Annual General Meeting on the date and at the venue out above.

### Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Annual General Meeting as soon as possible and return it to the Company Secretarial office, either:

- by facsimile to (08) 9322 1515; or
- by mail to Bentley International Limited, Level 14, The Forrest Centre, 221 St Georges Terrace, Perth WA 6000

so that it is received not later than 1:30 pm (AEST) on Tuesday, 22 November 2005.

### Bodies corporate

A body corporate may appoint an individual as its authorised corporate representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. A properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the General Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.

### Powers of Attorney

A person appearing as Power of Attorney for a shareholder should produce a properly executed original (or certified copy) of an appropriate Power of Attorney for admission to the General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

### Voting Entitlement

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 General Meeting all Shares in the Company will be taken to be held by the persons who held them as registered Shareholders at midnight (AEST) on 22 November 2005 (**Voting Entitlement Time**). Subject to the voting exclusions noted earlier, all holders of Shares in the Company as at the Voting Entitlement Time will be entitled to vote at the Annual General Meeting.



ASX Code: BEL

Bentley International Limited  
A.B.N. 87 008 108 218

(formerly Bentley International Limited and BT Global Asset Management Limited)

**Registered Office:**

Suite 202, Angela House  
30-36 Bay Street  
Double Bay, New South Wales 2028

T | (02) 9363 5088  
F | (02) 9363 5488  
E | [info@bel.com.au](mailto:info@bel.com.au)  
W | [www.bel.com.au](http://www.bel.com.au)

**Share Registry:**

Advanced Share Registry Services  
110 Stirling Highway  
Perth, Western Australia 6009

T | (08) 9389 8033  
F | (08) 9389 7871  
E | [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)  
W | [www.asrshareholders.com](http://www.asrshareholders.com)

**Company Secretarial Office:**

Level 14, The Forrest Centre  
221 St Georges Terrace  
Perth, Western Australia 6000

**Local T** | 1300 762 678

T | (08) 9214 9717  
F | (08) 9322 1515  
E | [vho@bel.com.au](mailto:vho@bel.com.au)

# PROXY FORM

**Bentley International Limited**  
A.B.N. 87 008 108 218

Website: www.bel.com.au Email: info@bel.com.au

PLEASE RETURN TO:  
The Company Secretary  
Bentley International Limited  
Level 14, The Forrest Centre  
221 St Georges Terrace, Perth WA 6000  
Local Call: 1300 762 678 or Enquiries: (08) 9214 9757  
Facsimile: (08) 9322 1515

Mark this box with an 'X' if you want to make any changes to your address details (see reverse)

Holder ID: {}

## Appointment of Proxy

I/We being a member/s of Bentley International Limited and entitled to attend and vote hereby appoint

The Chairman of the Annual General Meeting (mark with an "X")

OR

Write here the name of the person you are appointing if this person is **someone other than the Chairman of the Annual General Meeting.**

or failing the person named, or if no person is named, the Chairman of the Annual General 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 Bentley International Limited to be held at the **AAP Theatre, Ground Floor, corner George and Jamieson Streets, Sydney, New South Wales, at 1:30pm on Thursday, 24 November 2005** and at any adjournment of such Annual General Meeting.

## Chairman's Open Proxies (you must mark this box if you leave any voting directions below unticked)

Mark this box if you have appointed the Chairman of the meeting as your proxy (directly or by default) and you wish him to exercise his voting discretion on your behalf. By marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of a particular resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman intends to vote open Chairman's proxies in favour of all resolutions.

## Voting directions to your proxy – please mark to indicate your directions

### RESOLUTIONS

	For	Against	Abstain*
1. Re-Election of Peter Penfold Simpson as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Appointment of New Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Reduction of Share Capital and Accumulated Losses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Setting of Directors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Director's Deed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If to proxies are being appointed, the proportion of voting rights this proxy represents is: \_\_\_\_\_ %

\* 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.

## PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Joint Shareholder 2

Director

Joint Shareholder 3

Director / Company Secretary

-----  
Contact Name

-----  
Contact Daytime Telephone

-----  
Date

Email: -----



## INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of Bentley International Limited. If this information is incorrect, please mark the box at the top of the proxy form and make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the General Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the General Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the General Meeting.
3. A shareholder of the Company 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 shareholder's voting rights. If the shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company.
5. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a poll and that your shares are not to be counted in computing the required majority on a poll.
6. If a representative of a company shareholder is to attend the General Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the General Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or certified copy) of an appropriate Power of Attorney should be produced for admission to the General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

### 8. Signing Instructions

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

- |                           |  |
|---------------------------|--|
| <b>Individual:</b>        | Where the holding is in one name, the holder must sign.  |
| <b>Joint Holding:</b>     | Where the holding is in more than one name, all of the shareholders should sign.   |
| <b>Power of Attorney:</b> | If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.   |
| <b>Companies:</b>         | Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person.<br><br>If the company (pursuant to section 204A of the <i>Corporations Act 2001</i> ) does not have a Company Secretary, a Sole Director can also sign alone.<br><br>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. |

### 9. Lodgment of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below **not later than 1:30pm (AEST) on Tuesday, 22 November 2005** (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

#### Proxy Forms may be lodged:

- by posting, delivery or facsimile to the Company's Company Secretarial office below:

Bentley International Limited  
Level 14, The Forrest Centre  
221 St Georges Terrace  
Perth WA 6000

Facsimile: (08) 9322 1515