



# Bentley Capital Limited

## NOTICE OF ANNUAL GENERAL MEETING

**Time and:  
Date of Meeting** 10:45 am  
on Friday, 20 November 2009

**Place of Meeting:** Swissôtel Sydney  
Oak Room  
Lobby Level  
68 Market Street  
Sydney, New South Wales

### IMPORTANT NOTICE

It is recommended that shareholders read this Notice of Annual General Meeting and Explanatory Statement in full and if there is any matter that you do not understand, you should contact your financial adviser, stockbroker or solicitor for advice.

The Chairman of the Annual General Meeting will vote open proxies received in favour of all resolutions to be considered at the Annual General Meeting.



ASX Code: BEL

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

**Registered Office:**

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

T | (02) 9363 5088  
F | (02) 9363 5488

**Share Registry:**

Advanced Share Registry Services  
Suite 2, 150 Stirling Highway  
Nedlands, Western Australia 6009

T | (08) 9389 8033  
F | (08) 9389 7871  
E | admin@advancedshare.com.au  
W | www.advancedshare.com.au

**Company Secretarial Office:**

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

Local T | 1300 762 678  
T | (08) 9214 9757  
F | (08) 9322 1515  
E | info@bel.com.au  
W | www.bel.com.au

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting of shareholders of Bentley Capital Limited A.B.N. 87 008 108 218 (**BEL** or **Company**) will be held at **Swissôtel Sydney, Oak Room, Lobby Level**, 68 Market Street, Sydney, New South Wales at 10:45 am on Friday, 20 November 2009.

### AGENDA

#### ORDINARY BUSINESS

**1. Chairman's Review**

**2. Annual Reports**

To consider and receive the Directors' Report, Financial Report and Audit Report of the Company for the year ended 30 June 2009.

The 2009 Annual Report will be sent to those shareholders who have elected to receive a printed version. Otherwise, an electronic version of the 2009 Annual Report may be viewed and downloaded from the Company's website: [www.bel.com.au](http://www.bel.com.au) or emailed to shareholders upon request to [info@bel.com.au](mailto:info@bel.com.au), when available.

**3. Resolution 1 - Re-election of William Johnson as Director**

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

*"That Mr William Mathew Johnson, having been appointed a Director by the Board of Directors of the Company since the last annual general meeting of the Company and who automatically retires at this annual general meeting in accordance with clause 8 of the Company's constitution, be and is hereby re-elected as a Director of the Company"*

**4. Resolution 2 - Re-election of Peter Simpson as Director**

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

*"That Peter Penfold Simpson, having retired by rotation pursuant to clause 5 of the Company's constitution, being eligible, be and is hereby re-elected as a Director of the Company"*

**5. Resolution 3 - Approval of 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"*

**Voting Exclusion:** The Company will disregard any votes cast on this resolution by each of the Company's Directors or any associate of any of the Directors.

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

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

*"That approval is given for the Company to reduce the value of its share capital and accumulated losses by \$3,614,988 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, clause 137 of the Company's constitution and for all other purposes"*

**7. Resolution 5 - 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 2009 be adopted"*

**8. Resolution 6 - Election of Andrew Moffat as Director**

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

*"That Andrew Graeme Moffat be elected as a Director of the Company having been proposed by a member and seconded by another member for election under clause 6 of the Company's Constitution."*

**Dated: 13th day of October 2009**

**By order of the Board,**



**Victor Ho  
Company Secretary**

**NOTE:**

**Voting Exclusion**

Where a voting exclusion applies (as described above in the Notice), the Company need not disregard a vote if:

- (a) it is cast by a party as proxy for a party who is entitled to vote, in accordance with the directions on the Proxy Form for this Annual General Meeting; or
- (b) it is cast by the person chairing the Annual General Meeting as proxy for a party who is entitled to vote, in accordance with a direction on the Proxy Form for this Annual General Meeting to vote as the proxy decides.

## 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

The Chairman will present a Review of Operations. A copy of any formal presentations made in this regard will be lodged on ASX as a market announcement prior to the commencement of the AGM.

### 2. ANNUAL REPORTS

Section 317 of the *Corporations Act (Cth) 2001* (**Corporations Act**) requires the Directors of the Company to table 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.

### 3. ORDINARY RESOLUTION 1 - RE-ELECTION OF WILLIAM JOHNSON AS DIRECTOR

Resolution 1 seeks the re-election of Mr William Johnson as a Director of the Company. Mr Johnson was elected a Director of the Company on 13 March 2009 after the completion of the merger with Scarborough Equities Limited. Mr Johnson has been a Director of Scarborough Equities since 29 November 2004. In accordance with the constitution of the Company, Mr Johnson is subject to re-election at the next general meeting of shareholders. Mr Johnson's qualifications and experience are detailed in the Directors' Report in the Company's 2009 Annual Report.

### 4. ORDINARY RESOLUTION 2 - RE-ELECTION OF PETER SIMPSON AS DIRECTOR

Resolution 2 seeks the re-election of Mr Peter Simpson as a Director of the Company. Clause 5 of the Company's constitution requires one third of the Directors (or if that is not a whole number, the whole number nearest to one third) to retire at each AGM. The Director(s) who retire under this rule are those who have held office the longest since last being elected or appointed. If two or more Directors have been in office for the same period, those Directors may agree which of them will retire. Mr Simpson retires at the AGM under this rule. However, being eligible, he has offered himself for re-election as a Director of the Company. Mr Simpson has been a Director of the Company since 6 September 2005 and was most recently re-elected

a Director at the 2005 AGM. Mr Simpson's qualifications and experience are detailed in the Directors' Report in the Company's 2009 Annual Report.

### 5. ORDINARY RESOLUTION 3 - DIRECTORS' DEEDS

Resolution 3 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**).

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. The Deeds pertaining to Directors (other than Mr William Johnson, who was appointed 13 March 2009) were approved by shareholders at the 2005 Annual General Meeting. However, the Company has conducted a general review and update of its Directors' deed and the Company and each of its current Directors have agreed to terminate the existing deeds with effect as from and including the date of this AGM and, if this resolution is approved by shareholders, the Company will enter into the new Deed with each of its current Directors after that date.

The matters contained in the Deed 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, liability incurred by Directors and 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 provisions of the Deed the subject of this resolution are more detailed and comprehensive and extend the matters dealt with by the Corporations Act as outlined below.

The Company also notes that, in the event that shareholder approval is not obtained in accordance with this resolution, the Company proposes to enter into a modified form of the Deed (which would not require shareholders' approval) with Mr Johnson (subject to his re-election as Director by shareholder

approval of Resolution 1 at this AGM). The remaining Directors will maintain their existing Deeds (which have previously been approved by shareholders as outlined above) or enter into a modified form of the Deed with the Company which would not require shareholders' 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).

The Deed provides:

1. that 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. that 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 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 a Relevant Entity (clause 4);
3. that, 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. that 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. that 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); and
6. for 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.

Clause 49.1 of the Company's constitution provides that, to the extent permitted by the Corporations Act and subject to the terms of the Company's constitution, the Company may indemnify every person who is or has been an officer of the Company and, where the Board of Directors considers it is appropriate to do so, any person who is or has been an officer of a related body corporate of the Company, against any liability incurred by that person in his or her capacity as an officer of the Company or of the related body corporate (as the case may be). Further, by clause 50.1 of the Company's constitution the Company may pay or agree to pay a premium in respect of a contract insuring a person who is or has been an officer of the Company or a related body corporate of the Company against any liability incurred by the person as an officer of the Company or a related body corporate except a liability (other than one for legal costs) arising out of conduct involving a wilful breach of duty in relation to the Company or a contravention of sections 182 or 183 of the Corporations Act. The rights of indemnity and insurance to be granted to the Directors under the Deed are consistent with the Company's Constitution.

Chapter 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 shareholders 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 a Director of the Company (who is a related party of the Company) as outlined below. Thus, shareholder 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 shareholder 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); and
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 under the Deed 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. However, the Deed may confer on a Director 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:

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

shareholder 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 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, Peter Penfold Simpson (subject to his re-election as Director by shareholder approval of [Resolution 2](#) at this AGM) and William Matthew Johnson (subject to his re-election as Director by shareholder approval of [Resolution 1](#) at this AGM);
2. the nature of the financial benefits 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 those of the rights and benefits set out in the Deed that the Company is not permitted to confer on Directors without members' approval, (for example, reimbursement of costs of independent advice); and

5. the Company does not consider that there is any other information which would reasonably be required by shareholders 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 as described in the voting exclusion statement within the Notice of Annual General Meeting.

**6. ORDINARY RESOLUTION 4 - REDUCTION OF SHARE CAPITAL AND ACCUMULATED LOSSES**

Resolution 4 seeks shareholder approval is given for the Company to reduce the value of its share capital and accumulated losses by \$3,614,988.

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. Clause 137 of the Company's Constitution also permits the Company to reduce its share capital by any means allowed by the Corporations Act, subject to compliance with the ASX Listing Rules. Under this proposed 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 accumulated accounting losses that affect the ability of the Company to retain current and future earnings from which, potentially, 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 therefore propose to reduce the value of the Company's share capital against the Company's accumulated losses by \$3,614,988, 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 2009):

30 June 2009 Company	Pre Share Capital Reduction	Post Share Capital Reduction	Changes
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Equity:			
Issued Capital	\$29,663,934	\$26,048,946	(\$3,614,988)
Accumulated Losses	(\$3,804,465)	(\$189,477)	\$3,614,988
<b>Total Equity</b>	<b>\$25,859,469</b>	<b>\$25,859,469</b>	<b>No change</b>

**7. ADVISORY NON BINDING RESOLUTION 5 - ADOPTION OF REMUNERATION REPORT**

Sections 249L and 250R of the Corporations Act 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 in the 2009 Annual Report. Shareholders will also be provided with a reasonable opportunity to ask questions or make statements in relation to the Remuneration Report.

**8. ORDINARY RESOLUTION 6 - ELECTION OF ANDREW MOFFAT AS DIRECTOR**

The Company has received a nomination from the following shareholders for Andrew Graeme Moffat to be elected a director of the Company - Mr Andrew Graeme Moffat and Mrs Elizabeth Ann Moffat and Mrs Elizabeth Ann Moffat. Accordingly, Resolution 6 is proposed at this AGM. Mr Moffat has provided the following statement to the Company in relation to his business and public company board experience (which has not been verified by the Company):

*"I have in excess of 25 years of corporate and investment banking experience and am the sole principal of Cowoso Capital Pty Ltd, a company providing strategic corporate advisory services. Prior to establishing Cowoso Capital Pty Ltd, I was a Director of Equity Capital Markets & Advisory for BNP Paribas Equities (Australia) Limited where I took principal responsibility for mergers and acquisition advisory services and a range of equity capital raising mandates including placements, IPOs, rights issues and dividend reinvestment plan underwritings. My corporate banking experience was gained whilst working in the United Kingdom and Australia with Standard Chartered Bank Group, National Westminster Banking Group and BNP Paribas.*

*I currently serve as a non executive director of 3 public companies;*

- *Chairman of Pacific Star Network Limited [ASX Code: PNW] (director since September 2004);*
- *Non Executive Director of Infomedia Ltd [IFM] (director since March 2005);*
- *Non Executive Director of Rubik Financial Limited [RFL] (director since December 2006)."*

The Board does not endorse the election of Andrew Moffat as a Director and recommends that **shareholders vote against Resolution 6**.

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

## Venue

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

Swissôtel Sydney Oak Room Lobby Level 68 Market Street Sydney, New South Wales	commencing	10:45 am (Sydney time) Friday, 20 November 2009
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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 or delivery to Bentley Capital Limited, Level 14, The Forrest Centre, 221 St Georges Terrace, Perth WA 6000,

so that it is received **not later than 10:45 am Sydney time on Wednesday, 18 November 2009**.

## 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 Annual General Meeting. Previously-lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.

## Voting by Attorney

A Shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the Annual General Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or one of the addresses listed above for the receipt of proxy appointments at least 48 hours before 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 Annual General Meeting all Shares in the Company will be taken to be held by the persons who held them as registered shareholders at 7:00pm Sydney time on Wednesday, 18 November 2009 (**Voting Entitlement Time**). Subject to the voting exclusions noted (if any), all holders of Shares in the Company as at the Voting Entitlement Time will be entitled to vote at the Annual General Meeting.



# PROXY FORM

## Bentley Capital 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 Capital 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

{Name1}  
{Name2}  
{Name3}  
{Name4}  
{Name5}  
{Name6}

Our Reference: BEL / { REGISTER } / { HOLDERID }

Shareholding as at [ ] October 2009: { UNITS }

Current TFN Status: { TFN }

Current Dividend Payment Method: { PAYMENT\_METHOD }

Current Election to Receive Hard Copy Annual Report: { ANN\_REP } [if  
"E"=Email; "1"=Hard-copy; "0"=No Election]

### A. Appointment of Proxy

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

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

*(If you have appointed the Chairman of the Meeting to exercise your proxy, 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 all Chairman's Open Proxies in favour of Resolutions 1 to 5 (inclusive) and against Resolution 6.*

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the 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 Capital Limited to be held at the **Swissôtel Sydney, Oak Room, Lobby Level**, 68 Market Street, Sydney, New South Wales, at **10:45 am on Friday, 20 November 2009** and at any adjournment of such Annual General Meeting.

### B. Voting Directions to Your Proxy - Please Mark to Indicate Your Directions

#### RESOLUTIONS

	For	Against	Abstain*
1. Re-Election of William Johnson as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-Election of Peter Simpson as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of Director's Deeds	<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. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Election of Andrew Moffat as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If two 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.

### C. Change of Address and Annual Report Elections (see notes 1 and 2 overleaf)

mark  if you want to make any changes to your address details

mark  if you wish to receive a printed Annual Report by post

mark  if you wish to receive an electronic Annual Report by email and specify your email address below

### D. 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. **Change of Address**

Your pre-printed name and address is as it appears on the share register of Bentley Capital Limited. If this information is incorrect, please mark the box at **Section C** of the proxy form and make the correction at the top of 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. **Annual Report Elections**

The Australian Government has introduced legislation changing the default option for receiving annual reports. Companies are no longer required to mail out printed annual reports to shareholders. Instead, shareholders can now make an election as follows:

- (a) make a written request for a hard copy annual report to be mailed to you; or
- (b) make a written request for an electronic copy of the annual report to be emailed to you.

If you wish to update your annual report elections, please complete **Section C** of the Proxy Form.

3. 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.

4. 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.

5. A proxy need not be a shareholder of the Company.

6. 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.

7. 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.

8. **Signing Instructions**

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

- |                           |  |
|---------------------------|--|
| <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 copy of the appropriate Power of Attorney with your completed Proxy Form and produce a properly executed original (or certified copy) of that Power of Attorney at the General Meeting.  |
| <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 10:45 am (Sydney time) on Wednesday, 18 November 2009** (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 Capital Limited  
Level 14, The Forrest Centre  
221 St Georges Terrace  
Perth WA 6000

Facsimile: (08) 9322 1515