

# BBX PROPERTY INVESTMENT FUND LIMITED

ABN 17 118 847 108

## NOTICE OF ANNUAL GENERAL MEETING

Thursday, 22 November 2007

Notice is hereby given that the Annual General Meeting of Shareholders of BBX Property Investment Fund Limited (***the Company***) will be held at Level 5, 20 George Street, HORNSBY NSW on Thursday, 22 November 2007 commencing at 11.30 am.

### Business:

#### Item 1      **Accounts and Reports**

To receive and consider the Financial Report of the Company for the year ended 30 June 2007 together with the Directors' Report and the Auditor's Report for the year.

#### Item 2      **Remuneration Report**

To adopt the Remuneration Report for the period to 30 June 2007 that forms part of the Directors' Report.

#### Item 3      **Election of Directors**

To elect four (4) directors in accordance with the Company's Constitution:

- (a) Mr Simon Touma who retires in accordance with Clause 19 of the Constitution and, being eligible, offers himself for re-election;
- (b) Mr Barry Dawes who retires in accordance with Clause 19 of the Constitution and, being eligible, offers himself for re-election;
- (c) Mr Michael Touma who retires in accordance with Clause 19 of the Constitution and, being eligible, offers herself for re-election;
- (d) Mr Tim Creasy who retires in accordance with Clause 19 of the Constitution and, being eligible, offers himself for re-election.

Dated this nineteenth day of October 2007

By Order of the Board

D J Fearon  
Company Secretary

## **NOTES**

### **Voting entitlements**

The Board has determined, in accordance with the Company's Constitution and the Corporations Regulations 2001, that a shareholder's voting entitlement will be taken to be the entitlement of that person shown in the register of members as at the close of business (Sydney time) on 20 November 2007.

### **Proxies**

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. The proxy must be deposited at the share registry of the Company, Registries Limited, by post at PO Box R67, Royal Exchange, Sydney NSW 1223, or by facsimile to Registries Limited on +61 2 9279 0664 no later than 48 hours before the appointed commencement time of the meeting.

### **Item 2 - Remuneration Report**

The Directors' Report for the year ended 30 June 2007 contains a Remuneration Report, which sets out the policy for the remuneration of the directors. The Corporations Act requires that a resolution that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory only and does not bind the directors of the Company.

### **Item 3 - Election of Directors**

Mr Simon Touma, Mr Barry Dawes, Mr Michael Touma and Mr Tim Creasy retire. Each director offers himself for election again as a director of the Company. The Board recommends that shareholders vote in favour of the resolutions to elect Messrs S Touma, B Dawes, M Touma and T Creasy. The following information has been provided by each candidate in support of his/her election as a director.

#### **Simon Touma - Chairman and Non-Executive Director**

Mr S Touma has been the Chairman of the Company since March 2006. Simon is a licensed real estate agent and the Principal of Peter A Simon Real Estate Pty Ltd. He has been a member of that firm for more than 30 years.

#### **Barry Dawes - Non-Executive Director**

Mr Dawes was appointed a director in March 2006. Barry is the Managing Director of Martin Place Securities Pty Ltd and is a director of Proactive Energy Developments Limited, Superior Coal Limited and Uranium Exploration Limited.

#### **Michael Touma - Non-Executive Director**

Mr M Touma was appointed a director of the Company in March 2006. Michael founded and has been the Managing Director of the BBX Group of companies since 1993. He is the Managing Director of BBX Holdings Limited.

#### **Tim Creasy – Non-Executive Director**

Mr Creasy was appointed a director in May 2005. Tim is a Chartered Accountant and has practised as an Accountant for 24 years, including as a partner of Tregloans, for 16 years.