

Solar Sailor Holdings Limited
ACN 086 377 148

Minutes of a Meeting of Members

Held at Ground Floor, 160 Sailors Bay Road, Northbridge
On the 20th May 1999 at 12.00pm

Present Robert Dane (as authorised representative of Fobisu Pty Limited)

Apologies

Adjournment RESOLVED that the meeting of members of the Company to consider and, if thought fit, to pass the following resolution as an ordinary resolution of the company:

“That the Company be authorised to:

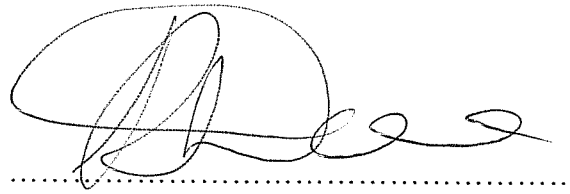
(a) execute on behalf of the Company the Option Deed between the Company and Robert Allister Woodhouse Dane, Graham Edmund Kelly and John Trevett Paterson annexed hereto and marked “A”; and

(b) grant Options to Robert Allister Woodhouse Dane, Graham Edmund Kelly and John Trevett Paterson pursuant to the Option Deed and, if any such Options are exercised in accordance with the Deed issue Ordinary Shares in accordance with the Deed”

be adjourned until Thursday 27 May 1999 at 12 noon.

Close of Meeting There being no further business, the meeting closed.

Signed as a correct record.



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Chairman