

**SOLAR SAILOR HOLDINGS LIMITED**  
**(A.C.N. 086 377 148)**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is hereby given of the annual general meeting of the members of Solar Sailor Holdings Limited A.C.N. 086 377 148 to be held at the Board Room, Ground Floor, 160 Sailors Bay Road, Northbridge, New South Wales on the 17<sup>th</sup> day of November 2000 at 10.30am Sydney time.

**1. Resolutions**

First Resolution : As an Ordinary Resolution

“**That** the Company consider and accept the Financial Statements and the Reports of the Directors and of the Auditor in respect of the year ended 30 June 2000”.

Second Resolution : As an Ordinary Resolution

“**That** the Company appoints Williams Hatchman & Kean as Auditors of the Company for the year ended 30 June 2000 and to continue in office until the next annual general meeting”.

Third Resolution : As an Ordinary Resolution

“**That** Graham Edmund Kelly be re-elected as a Director of the Company”.

Fourth Resolution : As an Ordinary Resolution

“**That**, for the purposes of Section 134 of the Constitution of Solar Sailor Holdings Limited and Section 124(1) of the Corporations Law, the Company approves:

- (a) the issue, within 6 months after the date of this meeting, of ordinary shares fully paid in the capital of the Company, with the total capital raised being up to \$5 million;
- (b) at a price of \$2.00 or as determined by the Directors to be in the best interests of the Company
- (c) to professional investors as defined under Regulation 7.12.06, including but not limited to clients of any other member of the Australian Stock Exchange Limited or any professional investors the Company may approach directly.

Fifth Resolution : As an Ordinary Resolution

“**That** the Company be authorised to:

- (a) execute on behalf of the Company, Option Deeds and/or Employee Share Schemes as defined under Section 9 of the Corporations Law between the Company and any of its employees, up to a combined maximum of 20% of the issued capital of the Company under terms and conditions determined by the Board of Directors of the Company as in the best interests of the Company and its shareholders; and
- (b) grant Options or Shares to any of the Company’s employees pursuant to such Option Deed and/or Employee Share Scheme and, if any such Options are exercised in accordance with the Option Deed, issue Ordinary Shares in accordance with the Option Deed”.

Sixth item :

To transact any other business which may be brought forward at the annual general meeting in accordance with the Constitution of the Company.

## **2. Notice Requirements and Other Information for Resolutions**

### First Resolution :

Nil

### Second Resolution :

Williams Hatchman & Kean were appointed as Auditors of the Company and in accordance with Clause 111 of the Company's Constitution, offer themselves for re-appointment as Auditors of the Company.

### Third Resolution :

Graham Edmund Kelly submits himself for re-election as a Director of the Company in accordance with Clause 70 of the Company's Constitution requiring the rotation of one-third of Directors each year, with the longest serving Directors submitted for re-election.

### Fourth Resolution

The Shareholders have been provided with Notice of an Extraordinary General Meeting to be held on 24<sup>th</sup> October 2000 to consider a capital raising which the Company wishes to undertake.

Although the Directors will pursue the terms outlined for consideration for the Extraordinary General Meeting, should they be passed at the meeting, after the appointment of a broker and discussions with same concerning the capital raising, the specific terms noted for consideration for the Extraordinary General Meeting may need to be changed.

Therefore the Directors wish for the Company to consider a capital raising under the terms noted below.

The Fourth Resolution is being put to obtain approval for the allotment of shares contemplated by the Resolution in accordance with Section 134 of the Constitution of Solar Sailor Holdings Limited and Section 124(1) of the Corporations Law.

For the information of members, the information provided is in relation to the proposed issue of ordinary shares is as follows:

- (a) the issue, within 6 months after the date of this meeting, of ordinary shares fully paid in the capital of the Company, with the total capital raised being up to \$5 million;
- (b) at a price of \$2.00 or as determined by the Directors to be in the best interests of the Company

- (c) to professional investors as defined under Regulation 7.12.06, including but not to clients of any other member of the Australian Stock Exchange Limited or any professional investors the Company may approach directly
- (d) the terms of the securities are the same as all other shares issued by the Company as specified in the constitution of the Company
- (e) No single investor will be allotted more than 20% of the undiluted capital of the Company unless prior approval is obtained from shareholders as required under Section 606 and 611 of the Corporations Law.

#### Fifth Resolution

The Directors have recommended the adoption of the resolution on the grounds it is in the interests of the Company to reward its employees for the successful performance of the Company, to give the employees an incentive to build the business of the Company as an optionholder and/or participant in an employee share scheme .

### **3. Determination of Membership and Voting Entitlement for the Purpose of the Meeting**

Pursuant to Section 1109N of the Corporations Law, the Company has determined that for the purpose of determining a person's entitlement to vote at the meeting, a person shall be recognised as a member and the holder of Shares if that person is registered as a holder of those Shares at 5.00pm Sydney time on 15<sup>th</sup> November 2000 (“**Entitlement Time**”).

All holders of ordinary shares in the Company as at the Entitlement Time are entitled to attend and vote at the meeting.

### **4. Proxies**

Please note that:

- (a) Any member entitled to attend and vote at the Meeting may appoint a proxy to attend and vote instead of that member;
- (b) The appointment may specify the portion or number of votes that the proxy may exercise;
- (c) A member who is entitled to cast 2 or more votes at the meeting may appoint 2 proxies and may specify the proportional number of votes each proxy is appointed to exercise;
- (d) If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes;

(e) A proxy so appointed need not be a member;

(f) If you wish to appoint 2 proxies, two separate proxy forms must be completed.

Unless the member specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.

If you wish to appoint a proxy, you should complete the attached "Proxy Form" and comply with details set out in that form for lodgement of the form with the Company.

The proxy form must be signed by the member or his or her attorney duly authorised in writing, or if the member is a corporation, either under the seal of the corporation (in accordance with its Constitution) or under the hand of an attorney duly authorised in writing or otherwise signed in accordance with the Corporations Law.

If any attorney or authorised officer signs this proxy form on behalf of a member, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the proxy form.

Forms to appoint proxies and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority must be lodged at the registered office by 5.00pm on 15<sup>th</sup> November 2000, either:

(a) By post at Solar Sailor Holdings Limited, c/- Franks & Associates Pty Ltd, Ground Floor, 160 Sailors Bay Road, Northbridge NSW 2063

(b) By fax to (02) 9958 3922.

## **5. Voting Exclusion Statement**

In accordance with the Corporations Law, the Company will disregard any votes cast on the resolution(s) by a person who may participate in the proposed issue or a person who might obtain a benefit (except a benefit solely in the capacity of a holder of securities in the Company) if the resolution is passed or an associate of those persons.

However, the Company will not disregard a vote if:

(a) it is cast by a person 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 the person 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 this 24<sup>th</sup> day of October 2000

By Order of the Board

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Secretary

**SOLAR SAILOR HOLDINGS LIMITED**

**A.C.N. 086 377 148**

**PROXY FORM**

**FOR ANNUAL GENERAL MEETING TO BE HELD**

**ON 17<sup>th</sup> NOVEMBER 2000**

**AT 10.30 AM**

The Secretary  
Solar Sailor Holdings Limited  
C/- Franks & Associates Pty Ltd  
Ground Floor  
160 Sailors Bay Road  
NORTHBRIDGE NSW 2063

I/We.....

of.....

being a member(s) of Solar Sailor Holdings Limited hereby appoint

Name of proxy.....

Address of proxy.....

or in his/her\* absence

Name of proxy.....

Address of proxy.....

for me/us\* and on my/our\* behalf at the Annual General Meeting of the Company to be held on 17<sup>th</sup> November 2000 at the Board Room, Ground Floor, 160 Sailors Bay Road, Northbridge and at any adjournment thereof. If I/we\* have not nominated a proxy or if the nominee is absent from the meeting, I/we\* appoint the Chairperson of the meeting to vote of my/our\* behalf.

This proxy is authorised to exercise ..... votes / .....% of my/our\* voting rights.  
(number) (percent)

\*Delete whichever is not applicable.

**OPTIONAL**

If you wish to direct your proxy how to vote, please mark the appropriate box:

**Resolution**

	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
1. Accept Financial Statements and Reports of Directors and Auditors <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
2. Appointment of Williams Hatchman & Kean as Auditors of the Company <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3. Re-election of Graham Kelly as a Director <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4. Placement of Shares <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
5. Option Deed and/or Employee Share Scheme <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**IF A MEMBER IS AN INDIVIDUAL, SIGN AS FOLLOWS:**

Signed by Member/Attorney: ..... Date.....  
Print Name:

**IF MEMBER IS A CORPORATION, SIGN AS FOLLOWS:**

Signed by Duly appointed authorised representative, under common seal, of

[Company Name]\_\_\_\_\_ : ..... Date.....

**IF JOINT MEMBERS, ALL OTHER JOINT HOLDERS OF THE SHARES MUST ALSO SIGN THIS CONSENT (PLEASE USE THE SIGNING CLAUSES BELOW FOR THAT PURPOSE):**

Signed by \_\_\_\_\_:..... Date:.....

Signed by \_\_\_\_\_:..... Date:.....

Signed by \_\_\_\_\_:..... Date:.....

**NOTES**

Please note that:

- (a) Any member entitled to attend and vote at the Meeting may appoint a proxy to attend and vote instead of that member;
- (b) The appointment may specify the portion or number of votes that the proxy may exercise;
- (c) A member who is entitled to cast 2 or more votes at the meeting may appoint 2 proxies and may specify the proportional number of votes each proxy is appointed to exercise;
- (d) If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes;
- (e) A proxy so appointed need not be a member;
- (f) If you wish to appoint 2 proxies, two separate proxy forms must be completed.

Unless the member specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.

If you wish to appoint a proxy, you should complete the attached "Proxy Form" and comply with details set out in that form for lodgement of the form with the Company.

The proxy form must be signed by the member or his or her attorney duly authorised in writing, or if the member is a corporation, either under the seal of the corporation (in accordance with its Constitution) or under the hand of an attorney duly authorised in writing or otherwise signed in accordance with the Corporations Law.

If any attorney or authorised officer signs this proxy form on behalf of a member, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority

Forms to appoint proxies and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority must be lodged at the registered office by 5.00pm on 15<sup>th</sup> November 2000, either:

- (a) By post at Solar Sailor Holdings Limited, c/- Franks & Associates Pty Ltd, Ground Floor, 160 Sailors Bay Road, Northbridge NSW 2063
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