

CONSENT OF TRUSTEE
Pursuant to Section 118 of the
Superannuation Industry (Supervision) Act 1993

For and on behalf of the Company

FLEXILE HOLDINGS PTY LTD

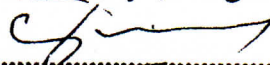
IT IS HEREBY DECLARED that the company is not disqualified from acting as the Trustee of a superannuation fund under the Superannuation Industry (Supervision) Act 1993.

AND THE COMPANY HEREBY CONSENT to act as Trustee of the Fund.

AND AGREES to administer the Fund in accordance with the terms and conditions set out in the Trust Deed and all regulatory requirements.

AND UNDERTAKES to notify the appropriate Regulatory Authority in writing if the company or any director becomes a disqualified person and thereby disqualified from continuing to act as a Trustee.

DATED 20th Day of August 2002


.....
Signed for and on behalf of the Company

R. Otley
.....
Signed for and on behalf of the Company

*** Note re: disqualification:**

The Superannuation Industry (Supervision) Act 1993 provides that the following persons are disqualified from acting as a Trustee:

- Persons who have prior convictions involving dishonest conduct, wherever or whenever such conviction may have occurred.
- Persons who are insolvent, bankrupt, or have entered into arrangements, assignments or compositions with creditors under Part X of the Bankruptcy Act 1966 (Cwlth) or a similar foreign law.
- Persons in relation to whom a civil penalty order has been made under the Superannuation Industry (Supervision) Act 1993.

A corporation may be disqualified if

- a responsible officer person (a director, secretary or executive officer) is a disqualified person or
- there is an application to wind up the company or
- a receiver or provisional liquidator has been appointed.