

A.C.N. 068 904 549 PTY LTD

ACN 068 904 549

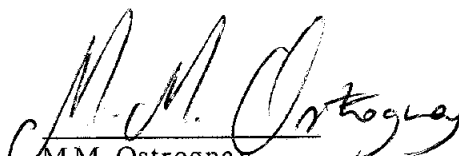
**RESOLUTION OF THE DIRECTORS OF
A.C.N. 068 904 549 PTY LTD**

THE 10 DAY OF August 1995.

PRESENT: Mary Margaret Ostrognay
Avraham Mansur

- RESOLVED THAT:
1. The sole purpose of the Company is to act as Trustee of a regulated superannuation fund.
 2. A superannuation fund to be known as the "Mansur Ostrognay Super Fund" (the "Fund") be established.
 3. Pursuant to an agreement with the members of the Fund, A.C.N. 068 904 549 Pty Ltd be the Trustee of the Fund.
 4. The company execute the Deed of Trust - Mansur Ostrognay Super Fund, and the directors affix the common seal thereto.
 5. The company hereby elects under section 19(4) of the Superannuation Industry (Supervision) Act 1993 to become a regulated fund and that the Superannuation Industry (Supervision) Act shall apply to the Mansur Ostrognay Super Fund.
 6. The directors execute and affix the common seal to the Insurance and Superannuation Commission form titled Election to Become a Regulated Superannuation Fund.
 7. The company provide the Insurance and Superannuation Commission with all information required by regulation 11.04 of the Superannuation Industry (Supervision) Act Regulations and any other matters or details associated with or incidental thereto.
 8. Messrs Elder Thies, Barristers and Solicitors, be appointed barristers and solicitors for the company and in its capacity as Trustee of the Mansur Ostrognay Super Fund.
 9. Messrs Elder Thies be authorised to act on behalf of the Trustee in the above matters and to provide any additional information required by the Insurance and Superannuation Commission or Commissioner and to complete all associated documents or forms and to comply with any requisition and make alterations necessary for ensuring Insurance and Superannuation Commission approval.

10. A bank account styled "A.C.N. 068 904 549 Pty Ltd as Trustee for the Mansur Ostrognay Super Fund" be opened with the B.N.Z. Bank and that Mary Margaret Ostrognay and Avraham Mansur be authorised to operate on the account.


M.M. Ostrognay


A. Mansur