

**The Pillay Superannuation Fund
(Fund)**

Minutes of Meeting held:

At 19A Griffith Street HENLEY BEACH S.A. 5022

on 17 August 2010 (date)

PRESENT:

Kumarasan Pillay

Kantha Pillay

CHAIR:

It was agreed that Kumarasan Pillay be appointed Chair of the meeting.

**TENANTS IN COMMON
OWNERSHIP
AGREEMENT:**

NOTED by the persons present as follows:

1. It was the intention of the persons present to enter into a Tenants in Common Ownership Agreement and to arrange borrowed funds to allow the purchase of property to occur;
2. The following documents had been tabled:
 - 2.1 Tenants in Common Deed.
3. It was the intention of the persons present to:
 - 3.1 consider the Fund's Investment Strategy in order to confirm that the proposed acquisition of property and entering into the Tenants in Common Agreement are consistent with the Investment Strategy;
 - 3.2 approve the Tenants in Common form; and
 - 3.3 execute the Tenants in Common Ownership Agreement.

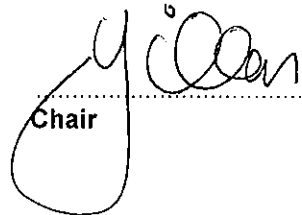
RESOLVED UNANIMOUSLY by the persons present that:

- A. they approve the Tenants in Common Ownership Agreement;
- B. the acquiring of property and entering into the Tenants in Common Ownership Agreement is consistent with the Fund's Investment Strategy;
- C. the form of the Tenants in Common Ownership Agreements approved; and
- D. the persons present enter into the above transaction by:
 - D1. entering into the Tenants In Common Ownership Agreement

CLOSURE:

There being no further business the meeting then closed.

Signed as a true and correct record.


Chair