

Minutes of Annual General Meeting

held at 7.00pm on 10th November 2008
at The Old Pub, Paynesville

In Attendance

Les Mathieson, A. Huntley, M.A. Kenney, A.C. Quirke, J.C. Smellin, R. Wilson, G.D. Brooks, G. Williams and 34 Shareholders as per attached.
Russell Garrick (BBL Representative) Phil East (BBL), Scott Ashley (Company Accountant), and Ken Belfrage (AFS & Associates).

Apologies

M. Sadler, G. Veitch, A. McKee, B. Rowe, D. Grant (Branch Manager).

Opening

The Chairman confirmed that a quorum was present and declared the meeting open for business.

Notice of Meeting

The notice convening the annual general meeting was taken as read.

Minutes of previous Annual General Meeting

The minutes of the 2007 Annual General Meeting were read to the meeting by the Secretary.

That the minutes of the 2007 Annual General meeting be confirmed.
Moved G. Hiskins, Seconded G. Dennis CARRIED UNANIMOUSLY
There were no absentions from voting on this motion.

Proxies

The Chairman reported that the Company had received 13 valid proxy forms.

Annual Report

The Company's Financial Report for the year ended 30 June 2008 and the Directors' Report and the Auditor's report were tabled and considered, with an opportunity for questions to be put to the auditor.

That the Chairman's Report be accepted.
Moved G. Hiskins seconded G. Dennis CARRIED UNANIMOUSLY.
There were no absentions from voting on this motion

That the Auditor's Report be accepted.
Moved S. Nolan seconded G. Dennis CARRIED UNANIMOUSLY.
There were no absentions from voting on this motion

That the Financial report to 30/6/08 be accepted as presented.
Moved S. Nolan seconded G. Veitch Snr CARRIED UNANIMOUSLY.
There were no absentions from voting on this motion

That the Directors' Report be accepted.

Moved G. Brooks seconded P. Buchanan CARRIED UNANIMOUSLY

There were no absentions from voting on this motion

That the Manager's Report be accepted.

Moved G. Brooks seconded G. Hiskins CARRIED UNANIMOUSLY.

There were no absentions from voting on this motion

Election of Directors

The following were elected (unopposed) as Directors of the Company

- Geoffrey Douglas Brooks
- Mark Anthony Kenney
- Leslie John Mathieson
- Andrew Charles Quirke
- Gerard Squire Veitch

Director's remuneration

Directors work on a voluntary basis and do not receive remuneration.

That the remuneration report be accepted.

Moved G. Hiskins seconded J. Freshanville CARRIED UNANIMOUSLY.

There were no absentions from voting on this matter

Dividend payment

That no dividend payment be paid to shareholders for year ended 30 June 2008.

Moved G. Hiksins seconded S. Nolan CARRIED UNANIMOUSLY.

There were no absentions from voting on this matter

Close of meeting

There being no further business the meeting closed.

Signed as a correct record

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Chairman

Date: