

**MINUTES OF THE EXTRAORDINARY GERNERAL MEETING OF
PACIFIC VIEW RESORT NO. 2 LTD.**

HELD AT: PACIFIC VIEW RESORT NO 2 LTD. 34 VICTORIA TERRACE, CALOUNDRA

ON: 24th February, 2009 **AT:** 11.05 AM.

PRESENT: AS PER ATTENDANCE REGISTER

APOLOGIES: BRENDA SUHR, GREG SUHR, BEVERLEY MARSH, KEITH MARTIN, JASPER GLOVER,
DAWN MONTGOMERY,

Ken Park welcomed and thanked those in attendance. This meeting has been called to declare the outcome of the postal vote for the following resolution:

‘A person can only be elected or appointed to hold the position of Company Director if he or she is a shareholder in Pacific View Resort No 2 Ltd’

This will result in the following changes to the Pacific View Resort No 2 Ltd Articles of Association:

Delete Article 55(j)(B) “a Director; or”;

Re-number Article 55(j)(C) to Article 55(j)(B);

Amend Article 71 by deleting: “The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these Articles. Any director so appointed shall hold office only until the following annual general meeting, and shall then be eligible for re-election”

And replace with:

“The directors shall have power at any time, and from time to time, to appoint any shareholder to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these Articles. Any director so appointed shall hold office only until the following annual general meeting, and shall then be eligible for re-election”

Amend Article 74 deleting: “A director shall not be required to hold any shares in the company.”

And replace with: “A director shall be required to be a shareholder in the company”

New Article 75(i) “Ceases to be a shareholder in the Company”

Amend Article 87 by deleting: “Any director with the approval of the directors may appoint any person (whether member of the company or not) to be an alternate or substitute director in his place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute director shall be entitled to notice of meetings of the directors and to attend and vote there at accordingly, and to exercise all the powers of the appointer in his place. Any alternate or substitute director shall not require any share qualification, and shall ipso facto vacate office if the appointer vacates office as a director or removes the appointee from office. Any appointment or removal under this regulation shall be effected by notice in writing under the hand of the director making same.”

And replace with:

“Any director with the approval of the directors may appoint any person who is a shareholder in the company to be an alternate or substitute director in his or her place during such period as he or she thinks fit. Any person while he or she so holds office as an alternate or substitute director shall be entitled to notice of meetings of the directors and to attend and vote there at accordingly, and to exercise all the powers of the appointer in his or her place. Any alternate or substitute director shall ipso facto vacate office if the appointer vacates office as a director or removes the appointee from office. Any appointment or removal under this regulation shall be effected by notice in writing under the hand of the director making same.”

Fiona Rickards, the Returning Officer, declared that the resolution was successfully passed. 623 votes were received in total and 97.4% of these votes were in favour of the resolution. Dawn Montgomery and Sandra Beare were the appointed scrutineers for the opening and counting of the postal vote.

Ken Park declared that the Pacific View Resort No 2 Ltd Memorandum and Articles of Association would be amended accordingly.

Peggy Caton moved and John Shadforth seconded that the ballot papers be destroyed. Carried.

THERE BEING NO FURTHER BUSINESS the Meeting closed at 11.07am.

SIGNED AS A TRUE RECORD:

Chairman

Date: _____