

**MINUTES OF A MEETING OF CREDITORS OF MOBILESOFT (AUST) PTY LIMITED HELD AT THE SOFITEL WENTWORTH SYDNEY, 61-101 PHILLIP STREET, SYDNEY NSW 2000 ON 17 SEPTEMBER 2007 AT 11:05 AM**

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**PRESENT**

In Person: See attached attendance schedule.

By Proxy: See attached attendance schedule.

Observers: See attached attendance schedule.

Also in attendance:

Sule Arnautovic – Jirsch Sutherland

Michael Chan – Jirsch Sutherland

Anthony Lowe – Jirsch Sutherland

**APPOINTMENT OF CHAIRPERSON**

Sule Arnautovic introduced himself and advised that pursuant to Regulation 5.6.17 of the Corporations Act that the Administrator is to be chairperson of the meeting.

Accordingly, Sule Arnautovic, as joint and several Administrator of the company, took the chair.

**INTRODUCTION**

The chairperson advised that the meeting of creditors had been called in accordance with a notice of meeting dated 7 September 2007.

The chairperson advised the meeting that on 21 August 2007, Roderick Mackay Sutherland and Sule Arnautovic had been appointed as Joint and Several Administrators of the company.

The chairperson advised that this is the second meeting of creditors of the company called pursuant to Section 439A of the Corporations Act and that the purpose of the meeting is to decide the future of the company.

**QUORUM**

The chairperson determined that pursuant to Regulation 5.6.16 of the Corporations Act a quorum was present.

**TIME AND PLACE OF THE MEETING**

The chairperson determined that pursuant to Regulation 5.6.14 of the Corporations Act the meeting is being held at a time and place convenient to the majority of the creditors entitled to receive notice of the meeting.

**CREDITORS ADMITTED TO VOTE**

The chairperson reviewed and invited creditors to inspect the proxies and proofs of debt lodged at the meeting. No creditors objected to any of the proxies and proofs of debt lodged. Mr Robin Walker clarified that he was entitled to vote at the meeting for his Proof of Debt amount. The chairperson agreed in this regard.

The chairperson declared that pursuant to Regulation 5.6.23 of the Corporations Act all creditors were entitled to vote on resolutions put to the meeting for the amount disclosed on the attendance schedule. Creditors are admitted for voting purposes only and adjudication of claims for dividend purpose would be completed in due course. No creditors objected.

### **VOTING ON RESOLUTIONS**

The chairperson advised that resolutions of the meeting would be decided on the voices unless a poll was demanded pursuant to Regulation 5.6.19 of the Corporations Act.

### **CARRYING OF RESOLUTIONS**

The chairperson advised that where a poll was demanded resolutions would only be carried if more than 50% of creditors in value and number voted in person and by proxy in favor of that resolution. Where no result is reached (i.e. 50% in value but not number – or vice versa) the chairperson may exercise a casting vote to determine the relevant resolution.

The chairperson advised that provisions of Regulation 5.6.19 and 5.6.21 of the Corporations Act are to apply to the meeting.

### **REPORT TO CREDITORS**

The chairperson tabled the Report to Creditors dated 7 September 2007.

### **DISCUSSION**

The chairperson invited creditors to ask questions of the Administrators. The following issues were generally discussed:

#### 1. Concern regarding funds advanced to the company

Mr Jim McDonald raised concerns regarding the use of the funds advanced to the holding company, Mobilesoft Limited (Administrators Appointed) ("ML") by its shareholders to fund the trading whilst under administration.

Mr Arnautovic advised the meeting that some of the major shareholders of ML had established a syndicate to provide working capital funding to ML whilst a restructure is formalised.

Mr Arnautovic noted that about \$500,000 to \$600,000 has been raised in this regard. As the company and or ML had no funds this was required to keep the business operational.

#### 2. Ice TV and Independence

Mr Richard Plaskitt outlined to the meeting that the joint Administrator Roderick Mackay Sutherland is a director and recently also the secretary of Ice TV Pty Limited ("Ice TV"). Mr Plaskett advised the meeting that Ice TV is a company that has the same dealings with Reeltime and is accordingly a competitor of the company. Mr Plaskitt believed that Mr Sutherland had a conflict of interest.

Mr Arnautovic advised the meeting that his and Mr Sutherland's appointment as joint and several Administrators was made by the secured creditor. Full disclosure

of Mr Sutherland's dealings with Ice TV had been outlined in all previous notices and reports. Further, neither Mr Sutherland, Mr Arnautovic nor Jirsch Sutherland has ever acted for the company or its officers prior to this appointment.

Mr Arnautovic advised the meeting that he did not believe he nor Mr Sutherland had a conflict in this regard and noted this matter had been dealt with at the first meeting of creditors.

### 3. Incorrect share price published

Mr Plaskitt advised the meeting that the share price published in the Administrators' Report to Creditors dated 7 September 2007 in respect to the administration of ML listed an incorrect share price.

Mr Arnautovic confirmed the typographical error.

### 4. Errors in the reporting of the company's subsidiary's Financial Statements

Mr Plaskitt advised the meeting that the reporting of the company's financial statements in the Administrators' Report to Creditors dated 7 September 2007 was incorrect.

Mr Arnautovic advised the meeting that information disclosed in the Report had been obtained from the company's records and had not been audited. Mr Arnautovic requested Mr Plaskitt to direct his queries in respect to typographical or mathematical errors (if any) in the report to Jirsch Sutherland directly unless they materially impacted on the resolutions being raised at the meeting.

Mr Plaskitt advised the meeting that he believed the information he was advising the meeting was relevant for creditors.

Mr Michael Chan advised Mr Plaskitt that the information disclosed in respect to the financial statements had been obtained from the company's director, Mr Tom Simms and that no audit of the financial statements has been carried out by Jirsch Sutherland.

### 5. Questions to Mr Tom Simms and his Report as to Affairs ("RATA")

Mr Robin Walker asked Mr Arnautovic if questions can be directed to Mr Simms.

Mr Arnautovic advised the meeting that questions can be directed to Mr Simms through the chair, however, Mr Simms did not have to answer the questions if he felt he needed legal advice on any particular point.

Mr Walker advised Mr Arnautovic that his question to Mr Simms would have been in respect to the RATA completed by Mr Simms for ML in particular his failure to disclose the company's liability to New Millennium Solutions Pty Limited ("NMSPL") in respect to the balance of the purchase price of the Zannell Pty Limited ("ZPL") shares.

Mr Arnautovic advised that if ML did not finalise the ZPL purchase that there would be a liability in this regard as reflected in NMSPL's proof of debt lodged against ML for the amount of \$3,267,824.12.

Mr Arnautovic advised the meeting that the acquisition of ZPL by ML is currently being investigated by the Administrators and will be reported on in more detail in the next Report to Creditors.

6. Notice of Meeting of Creditors

Mr Arnautovic advised creditors that should this meeting of creditors be adjourned, he would provide 10 days notice to creditors when reconvening the adjourned meeting.

**REMUNERATION OF ADMINISTRATORS**

The motion is that:

"The remuneration of the Administrators and staff be calculated on a time basis in accordance with the guide to hourly rates of Jirsch Sutherland published from time to time and that the remuneration for the period 21 August 2007 to 17 September 2007 in the amount of \$55,903 plus GST be approved and drawn at the Administrators' discretion".

Moved by: Mr Tom Simms

Carried by the majority.

The chairperson did not use his proxies as he has a financial interest in the motion.

**ADJOURNMENT**

The motion is that:

"The meeting of creditors be adjourned for the statutory maximum period of 60 days pursuant to Section 439B(2) of the Act, that is, to 16 November 2007 and that it may be reconvened at any time prior to this date at the sole discretion of the Administrators."

Moved by: The chairperson as proxy for the Blundell Superannuation Fund

Carried by the majority.

Peter Urbanec as proxy for Nicholas Bishop voted against the resolution.

**CLOSURE OF THE MEETING**

There being no further business, the chairperson thanked those present for attending and declared the meeting adjourned as at 11.30 am.

Signed as a true and correct record.

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Chairperson – Sule Arnautovic

This is Annexure "A" of 8 pages referred to in Form 5011 Minutes of Meeting.

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**SULE ARNAUTOVIC**  
Administrator

.....  
**DATE**

19/9/07

THE CORPORATIONS ACT 2001  
FORM 531B

RE: MOBILESOFT (AUST) PTY LIMITED  
(ADMINISTRATORS APPOINTED)  
ACN: 099 870 201

ATTENDANCE SCHEDULE

MEETING HELD AT THE SOFITEL WENTWORTH SYDNEY, 61-101 PHILLOP STREET, SYDNEY NSW 2000 ON 17 SEPTEMBER 2007 AT 11.00 AM

NO.	CREDITOR	RATE	VOTING		PROXY	G/S	SIGNATURE
			POD AMOUNT (\$)				
1	Aforethought Systems Australasia Pty Ltd	6,220.00	6,220.00				
3	AON Risk Services Australia	1,633.84	0.00				
4	Arcorn Control Systems	72,876.14	0.00				
5	ASTRI Hong Kong Applied Science and Technology Research Inst	428,585.36	0.00				
6	Australian Taxation Office	126,825.98	0.00				
7	Beech Property Pty Limited	25,062.60	0.00				
8	Bishop, Nicholas	0.00	7538.46		Peter Urbanec	S	<i>P. Urbanec</i>
9	Blundell Superannuation Fund	1,026,336.00	1,026,336.00		Chairperson		
10	Boite, Adam	45.00	395.00				
11	Chubb Electronic Security	563.42	0.00				
12	ClearWater Filter Systems	0.00	0.00				
13	Cleve Grove Nominees Pty Ltd	1,650.00	0.00				
14	Content Factory	19,841.18	19,841.18				
15	Danielle & Richard Plaskitt	0.00	261,160.43		In Person		<i>[Signature]</i>
16	David Knight	45.00	395.00				
17	Dawson Dell Pty Ltd	2,645.20	0.00				
18	De Robillard, Espee	659.42	6242.05		In Person		<i>[Signature]</i>

19	Destra Communications Pty Ltd	751.30	0.00				
20	ELE Marketing Pty Ltd	42,564.97	89,564.97				
21	Erno Trans Australia Pty Ltd	1,504.11	1,504.11				
22	Energy Australia	3,864.65	5,229.59				
23	Enttech Pty Ltd	10,556.51	16,582.60				
24	Export Market Advice Pty Ltd	8,712.00	7,920.00				
25	FDC Building Services Pty Ltd	3,172.07	0.00				
26	Federal Express Aust Pty Ltd	2,168.43	0.00				
27	Fire Equipment Services	47.30	0.00				
28	Global Decoder Logistics	2,420.00	0.00				
29	Global IP Services LLP	63,500.00	0.00				
30	Hausmann Communications Pty Limited	14,212.00	14,212.00				
31	Havencab Cleaning Services	3,772.12	0.00				
32	Henry Davis York	4,063.13	19,097.01				
33	Hutchison, Cameron	0.00	367,813.1			Espee Derobillard	G
34	iNet Limited	252.07	0.00				
35	Intellectual Mercenaries Pty Limited	50,616.00	73,579.00				
36	Isse Pty Ltd	726.00	0.00				
37	Jim McDonald	33,748.73	0.00				
38	Knight, David	0.00	395.00				
39	Lemon Baxter Pty Ltd	13,012.52	0.00				

40	Matrix Limited		0.00	13,940.00				
41	Mosman Toyota		600.00	0.00				
42	MYOB Australia Pty Ltd		549.00	0.00				
43	Nova Printing Pty Ltd		2,297.00	2,526.70				
44	Office of State Revenue NSW		26,639.44	27,354.75				
45	Officeworks Business Direct		1,296.61	1,614.24			Chairperson.	
46	Optus		704.74	0.00				
47	Peter Hill First National RE		200.00	416.88				
48	Peter J Turner Consulting Pty Limited		1,980.00	1,980.00				
49	Phil Hoffmann Travel		1,294.39	0.00				
50	Phillips Ormonde & Fitzpatrick		0.00	2,460.86				
51	Pickup, Rodney		971.57	0.00				
52	Poch, Hector A.		129.00	129.00				
53	Rentokil Tropical Plants		440.00	0.00				
54	Robert Half Australia Pty Ltd		45,790.15	0.00				
55	RocketBoots Pty Ltd		1,745.00	0.00				
56	Rommel Montoya		49.34	9587.05				
57	Rouse, Carl		578.15	578.15				
58	Rowlings, Glenda Joyce		0.00	14302.74				
59	Snap Printing Neutral Bay		366.06	39.63				
60	SPTCom Pty Ltd		7,588.78	7,588.78				

61	State Revenue Office Victoria	9,750.24	0.00				
62	Tabcorp Limited	0.00	0.00				
63	TechBuy	362.25	0.00				
64	Telstra Corporation Limited	1,290.52	0.00				
65	Thomas Simms	240,297.87	670,784.72 <del>240,297.87</del>				T.C. Simms
66	TNT Australia Pty Ltd	216.65	0.00				
67	TRUenergy Pty Ltd	797.29	0.00				
68	Urbanec, Peter	48,131.46	50,331.46				P. Urbanec
69	Vodafone Pty Limited	1,169.76	0.00				
70	Vogel Ross Pty Ltd	87,657.18	87,657.42				
71	Wells, Antony	381.60	403.29				
72	<del>WIMMER, PETER - OBSOLETE</del>						
73							