

**MINUTE BOOK  
MEMBERS**

**HALF THE SKY FOUNDATION AUSTRALIA LIMITED**  
ABN: 79 137 332 364

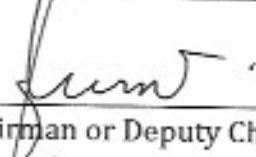
**Minutes of ANNUAL GENERAL MEETING of HALF THE SKY FOUNDATION AUSTRALIA LIMITED held in person in Sydney and by conference call at 4pm, 27 Nov, 2014.**

<p>1. MEMBERS AND DIRECTORS PRESENT / PROXIES / APOLOGIES</p>	<p>Members and Directors Present: Stephen Jermyn (chair), Deanne Bevan, Guy Russo, Joanne Smith Independent Directors Present: Di Banks, Terese Jermyn Auditor Present: Vishal Modi, Hill Roger Spencer Steer Apologies: nil Proxies: nil</p>
<p>2. ANNUAL REPORTS 2013 – 2014 a) AUDITED FINANCIAL STATEMENTS &amp; REPORTS b) AUDIT &amp; FINANCE COMMITTEE / DIRECTORS' REPORTS c) AUDITOR'S REPORT</p>	<p>It was noted that the company auditor, Mr Vishal Modi of Hill Roger Spencer Steer, was present at the AGM to assist the meeting. On behalf of members and directors the chairman thanked Mr Modi for his attendance.</p> <p>The signed financial statements and reports, as previously made available to all members (and all interested parties) via the HTSA website, were tabled at the meeting.</p> <p>The Audit &amp; Finance Committee reported that it had worked thoroughly with the auditor in 2014 in the preparation and review of the annual reports before submission to the board for approval.</p> <p>The prepared financial statements, auditor's report and directors' reports were also provided to all directors for review and comment and ultimately approved for signing by a resolution of all directors at a board meeting on 29 September, 2014.</p> <p>The signed 2013-14 Financial Reports (as with all HTSA Financial Reports and Annual Reports) are kept on the company register and on the HTSA website for the information of all members, supporters and interested parties in the community more broadly.</p> <p>There were no issues arising at the meeting in relation to the annual financial reports.</p>
<p>3. CEO's REPORT 2013/14</p>	<p>Since incorporation in 2009, the focus of HTSA has included:</p> <ul style="list-style-type: none"> <li>- establishing its Australian head quarters and office operations,</li> <li>- development of the HTSA board and its governance policies and processes,</li> </ul>

	<ul style="list-style-type: none"> <li>- establishing the HTSA website and web-based information for effective communication with members, supporters and the wider community,</li> <li>- growth of its membership base,</li> <li>- initial fundraising (mostly) among existing supporters to fund an initial development project in China and day to day operating expenses in Australia,</li> <li>- commencement of an initial development project in China, and</li> <li>- obtaining Deductible Gift Recipient (DGR) status to underpin and develop its fundraising capacity for the longer term.</li> </ul> <p>While HTSA has achieved much success in all areas listed above, the one exception had been in its long quest for DGR status, which was finally, with great relief, achieved in March, 2014. Sincere gratitude is extended to Gilbert + Tobin Lawyers for its generosity and expert advice and assistance in this marathon matter.</p> <p>With DGR status in hand HTSA is greatly enabled in developing its fundraising capacity and potential in the Australian community. Since DGR approval in March, 2014, HTSA has hosted much anticipated and well-attended launch events in Melbourne and Sydney in mid 2014, received major gifts totaling more than \$750,000 through the year, commenced a second major development project in China, employed a full time Chief Development Officer and developed plans to substantially expand fundraising capacity and efforts in 2014 and beyond.</p> <p>Most pleasingly the net result of achieving DGR status in 2014 is that HTSA has been able to expand its work in China benefitting twice as many orphaned children as in past years; we now have major development projects operating out of Changsha in Hunan province and Kunming in Yunnan and expect to further develop our reach and impact as resources and capacity allow.</p>
<p>4. ANNUAL RESIGNATION OF DIRECTORS</p>	<p>As required by the Constitution, at least one-third of directors must retire at each AGM. As advised in the notice of meeting, the below-named directors (with the support of the board) volunteered to resign and stand for re-election. Accordingly, the following two directors tendered their resignations:</p> <ul style="list-style-type: none"> <li>a) Guy Russo, and</li> <li>b) Terese Jermyn</li> </ul> <p>The meeting accepted the resignations.</p>

	<p>It was also noted that Clinton Dines had resigned as a Director effective 8 May, 2015; the meeting wished Clinton well and thanked him for his most valued contribution to the establishment of HTSA.</p>
<p>5. ANNUAL ELECTION OF DIRECTORS</p>	<p>In accordance with the Constitution, an election of directors was held. The following two directors stood for re-election and were both re-elected unopposed:</p> <ul style="list-style-type: none"> <li>a) Guy Russo Moved: Di Banks Seconded: Joanne Smith</li> <li>b) Terese Jermyn Moved: Joanne Smith Seconded: Deanne Bevan</li> </ul> <p>It was noted that the current composition of the board takes into consideration the requirements of the Constitution to maintain a proper balance of member directors, independent directors, HTSF directors, Australian residents and Responsible Persons.</p>
<p>6. WELCOME TO NEW MEMBERS</p>	<p>The CEO reported that while there had been no specific membership drive during the year, HTSA had admitted six new members since the previous AGM, raising total membership to 137. New members had been officially advised and welcomed and their names entered into the HTSA Members' Register.</p>
<p>7. DEVELOPMENT PROJECTS / UPDATES</p> <p>a) CHANGSHA</p>	<p>The CEO reported that substantial success has been achieved to date in relation to all Changsha project objectives. In particular:</p> <ul style="list-style-type: none"> <li>- A model children's centre has been demonstrably successfully established with four quality model HTS programs operating providing direct benefits for 100+ children and approx. 30 HTS-trained staff.</li> <li>- An effective regional training hub (under the <i>Rainbow Training</i> initiative) has been established at Changsha where 220 trainees from 40 provincial institutions have received <i>primary training</i> plus 240 trainees from 7 institutions have received <i>secondary training</i>.</li> <li>- As a result of Rainbow Training and CDE support at least 5 institutions in addition to Changsha are now operating HTS-inspired programs and/or related activities for the direct benefit of children in their care, and</li> <li>- The Changsha CWI has been positively impacted to the extent it has committed to sustaining the HTS programs beyond the 5-year project support by HTSA.</li> </ul>

b) KUNMING	
8. STRATEGIC FOCUS & OBJECTIVES 2014/15	As previously reported, directors have adopted a practice in the Annual Reports of outlining HTSA's short and longer term objectives, current details are included in the 2013 - 14 Directors' Report, also published on the HTSA website.
9. OTHER BUSINESS	There was no other business.
11. VOTE OF THANKS, MEETING CLOSE	There being no other business for discussion the chairman thanked members, directors and the auditor for attending, offered a <b>VOTE OF THANKS</b> to Gilbert + Tobin Lawyers for kindly hosting once again AND CLOSED THE MEETING.

  
 Signed by Chairman or Deputy Chairman

Date

4 | 5 | 2015