

PART B: DIRECTOR'S DECLARATION AND UNDERTAKING

Form of declaration and undertaking required to be entered into by each director of an issuer whose securities are listed on the Exchange

TO: The National Stock Exchange of Australia Limited

DECLARATION

1. State:
 - (1) present surname and any former surname(s) **Ivkovic**
 - (2) present first name(s) and any former first name(s); **Michael John**
 - (3) date of birth; **15 May 1948**
 - (4) residential address; **5/26 Parriwi Rd, Mosman, NSW, 2088**
 - (5) nationality and former nationality, if any; and **Australian**
 - (6) professional qualifications, if any. **Bachelor of Commerce (UNSW)**
2. Are you a *director* or alternate *director* of any other corporation which is publicly listed or traded or a partner in any partnership? If so, state the name of any such corporation or partnership, the nature of business where this is not indicated in the title, and date you became a *director* or partner. **No**
3. Have you at any time been adjudged bankrupt in any jurisdiction? If so, state the court by which you were adjudged bankrupt and, if discharged, the date and conditions on which you were granted your discharge. **No**
4. Have you at any time been a party to a scheme of arrangement or made any other form of composition with your creditors? **Yes**
5. Are there any unsatisfied judgements outstanding against you? If so, give full particulars. **No**
6. Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its *directors* or alternate *directors*? Has any partnership been put into compulsory liquidation or been sequestrated during the period when you were (or within the preceding twelve months had been) one of its partners? If so, in each case state the name, nature of business, date of commencement of winding up, administration or receivership and the amount involved together with an indication of the outcome or current position. **Yes**
 - (1) **Seesen Pty Limited (ACN 079 702 597)**

This company was incorporated in 1997 and I was appointed as an independent director on 22/02/05.

The company was to be a single purpose entity to hold an interest in a proposed investment in China.

The company entered into a lease of a small heritage building in Milsons Point which ended in a dispute with the North Sydney Council. The amount in question was \$14,000 and the other controlling shareholder refused to settle the matter and allowed the company to go into external administration.

A liquidator was appointed on 20/06/06 and I have heard nothing since then.

(2) Magic Holdings (Holdings) Pty Limited (ACN 010 725 336)

This company was incorporated in 1987 and I was appointed as an independent director in 1989.

At the time the company, which owned the Magic Millions horse sale complex on the Gold Coast, was already experiencing financial difficulties and I was invited to join the board to assist in restructuring its financial affairs.

A receiver was appointed on 07/03/91 and a provisional liquidator was appointed on 20/09/94. The company was deregistered on 04/12/2000.

I am not aware of what amounts were finally involved but am aware that the business was sold for several million dollars to a partnership involving John Singleton and Jerry Harvey.

(3) The Australian Private Capital Group Limited (ACN 003 309 788)

This unlisted public company was incorporated on 05/06/87 as an investment holding company. Its wholly owned subsidiary, Australian Private Capital Advisory Services P/L, was a licensed financial planning entity.

Following the sale of the subsidiary the company went into voluntary administration on 15/08/2001 when it could not repay a \$60,000 overdraft facility owing to the Advance Bank.

A liquidator was appointed on 22/05/2002 and the company was deregistered in late 2003.

(4) Erawan Company Limited

This company was listed on the ASX several years ago but was suspended from trading for two years ago for failure to lodge its accounts.

Following a change in majority control of the company in August 2007 I was invited to join the board to assist in the restructuring and relisting of the company.

The new shareholders and directors were committed to providing new capital to facilitate this process but unknown to me (lack of reliable accounting information) attempts to come to satisfactory arrangements with a number of key creditors failed and the company went into receivership in August 2008.

I subsequently resigned as a director on 01/09/08.

7. Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". If so, state the court by which you were or the corporation was convicted, the date of conviction and full particulars of the offence and the penalty imposed. **No**
8. Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? If so, give full particulars. **No**
9. Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? If so, give full particulars. **No**
10. Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? If so, give full particulars. **No**


I, **Michael John Ivkovic**, director of **Meridien Capital Limited** (the "*Issuer*") declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the *Exchange* to disclose any of the foregoing particulars given by me to the sponsor of any corporation of which I am *director* and/or such regulatory bodies as the *Exchange* may, in its absolute discretion think fit.

UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a *director*, I shall:

- (1) comply to the best of my ability with the *Listing Rules* of the National Stock Exchange of Australia Limited from time to time in force and disclose to the *issuer* all information which the *issuer* needs in order to comply with its obligations to disclose *directors'* share interests;
- (2) use my best endeavours to procure that any alternate of mine shall so comply; and
- (3) use my best endeavours to ensure that the *issuer* complies with such *Listing Rules* from time to time in force.

Dated this 8th day of **December 2008**

Signature:  Name: **Michael John Ivkovic**