

**MINUTES OF MEETING WITH DANG MINH CORPORATION
at PROTEUS OFFICE on THURSDAY, 28TH FEBRUARY 2008.**

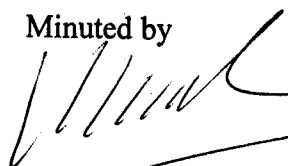
Present : Mr. NGUYEN DANG KHOA General Director of Dang Minh Corporation.
 Mr. MARK NICEWONGER General Director of Proteus VN.
 Ms. Luong Thi Phuc D. Director of Proteus VN.

The meeting started at 4.00PM.

No.	MINUTES	Remark
1	<p>Mr. Mark • Noted that Proteus VN Ltd has received Dang Minh's suggestion to increase office rent by \$3.25/m² (\$1,104/month) from 01/03 and by \$6.25/m² (\$1,311/month) from 01/06/08.</p> <ul style="list-style-type: none"> • Based on contracted price and other condition terms, Proteus will pay \$880/month and legally stay in Dang Minh office until 31/12/08. • To maintain the relationship between both parties while living costs in Vietnam are increasing, Proteus VN has considered and recalculated estimated office rent as follows : <ul style="list-style-type: none"> a) \$12.75/m² will be remained in 2008 (10 months remaining) b) \$20.00/m² will be applied in 2009 c) This weighted average price of 22 months at \$16.7/m² will be applied and fixed within 22 months from 01/03/08 to 31/12/09. 	
2	<p>Mr. Khoa • Though new estimated office rent quoted by Proteus seem to be reasonable, but it is still below Dang Minh's anticipation.</p> <ul style="list-style-type: none"> • It's better if new office rent to be applied at \$21/m² for 2009 instead of \$20/m² as calculated by Proteus VN. • New offered office rent will be \$17.25/m² (weighted average cost at \$12.75/m² in 10 months (2008) and \$21/m² in 12 months (2009)) 	
3	<p>Mr. Mark • It's very hot at the office in coming summer though Proteus has installed 4 air cons, Dang Minh should remove air cons up and do something with glass wall to cooler the office.</p>	
4	<p>Mr. Khoa • All air cons in other offices are in Dang Minh possession, so we can remove, repair and maintaining them whenever we need or receiving customers' comments.</p>	
5	<p>Ms. Phuc • Original cost of 4 air cons is VND26.32Mio, after 2 years depreciations, Their carrying value is at VND19.50 # \$1,230. If we transfer all air cons to to Dang Minh, monthly office rent to be deducted at \$56 within 22 coming months from Mar, 2008 to Dec, 2009.</p>	
6	<p>Mr. Mark • Finally, new office rent will be \$1,144/month (\$16.58/m² including 10% VAT) will be officially applied and fixed from Mar, 2008 to Dec, 2009.</p> <ul style="list-style-type: none"> • Deposit for 3 month office rent will not be adjusted to new office rent. \$2,400 (3 month office) deposited by Proteus is remain unchanged. • 4 air cons will be properties of Dang Minh Corporation from Mar 01, 08. 	

The meeting ended at 5.30PM on the same date, with a votes of thanks to Mr. Khoa.

Minuted by



Luong Thi Phuc



Mark Nicewonger



Nguyen Dang Khoa

