

Hi pete

1 Request a delay to the scheduled directors meeting to enable the Manager to produce the first half results for the 2009 – 2010 financial year.

2 Request that the Manager provide within a minimum of 21 days all directors with the current and up to date Business plan for Sampi. This plan should also include full financials projections of all expenditure and income over the next five years minimum including any interest to be paid, loan repayments, tax liabilities, capital expenditure ect.

3 Request that a meeting of shareholders be held in conjunction with the Directors meeting given the serious nature of the meeting.

4 The directors of Sampi that have a common shareholding in Fishtrade can ONLY vote as ONE director when committing/pledging the company and or its assets for any purpose including seeking a LOAN the directors can only cast 2 votes in normal day to day issues. THERE IS NO LOAN agreement in place between Fishtrade and Sampi so any discussion or agreement to do anything regarding the current situation they can ONLY VOTE AS ONE hence you cannot be outnumbered on this issue at the meeting.

5 Pete from comments in your email it seems that in some way you would like to retain an interest in SAMPI, Fishtrade may accept an agreed payment schedule for the full amount using all surplus funds at the end of each year. If this acceptable there is no way they would relinquish day to day control of the company until all funds have been re-paid.

6 I personally believe a negotiated exit from Sampi is your best option as I cannot understand your desire to remain in a hostile environment. The \$ is the question and only you can determine this but possible something along the lines of say 250k on execution of an agreement to purchase your shareholding 200k over 4 years secured with personal guarantees from all parties.

Pete whatever you decide is the best course you are up to you but given your inability to front up with any cash in the short term may limit your ability to control the play.

I am home over the next couple of days but will regularly check my emails from now on

Please send this email on to Burt and Julie for me

Best Regards
PAL