



Double Carbon Battery Company plc (“DCBC”)

2ND ANNUAL GENERAL MEETING

Regent's College Conference Centre

Wednesday 28 May 2008 at 2:30pm

MINUTES

Meeting Opened on time at 2:30pm

1. WELCOME / APOLOGIES

1.1 The Chairman welcomed all those present and thanked them for attending.

DCBC

Sebastian Saville – Director/Chairman
Ty Saville – UK Operations Manager
Sarah Andersen - International Liaison

DCBC AUDITORS

Naresh Shah – Partner, Lubbock Fine

SHAREHOLDERS:

Anthony J Belton	Brian R Gatfield	Francis J Long
Ronald Benneworth	Ian Hankey	Nicholas G Rousell
Bruce T Brown	Vance Henry	Peter S Williams
Reginald Humphries	David Dewey	Bruce Slight
Patrick Cogan	Graeme Holmes	David G Copeland
Krisnan Arora	Miriam Howitt	Neil Aspinall
Anthony Hickinbotham	Jerome Lobo	John S I Hayworth

1.2 APOLOGIES

BOARD MEMBERS

William Hoffman – Director
Ge Hong – Director

William Hoffman was due to attend this year’s AGM. Unfortunately, due to unforeseen family health reasons, it was agreed by the board that under the circumstances he should stay in Australia to support his family.

Ge Hong is overseeing the production of the sixth prototype in China.

2. MINUTES OF PREVIOUS MEETING

The Chairman invited the meeting to comment on the accuracy of the minutes of the previous Annual General Meeting held on 19 February 2007 – none were forthcoming. The Chairman therefore declared the minutes formally accepted as a true and indicative representation of the events of that meeting.

3. MATTERS ARISING FROM THE MINUTES

3.1 Finance: In light of recent emails, the Chairman offered the meeting another explanation on the results of the first share offer and why additional funds were not invested into the company but this clarification was not required by any of those in attendance.

3.2 Way Forward and Cambridge: matters to be covered by Ty Saville's Technical Report

3.3 Website: We are in the process of relocating the website host from a US company to a UK company. As such, those experiencing problems with the registration area should find it functioning better in the next 7-10 days.

3.4 Board Resignation: David Sloane resigned from the Board of DCBC due to personal reasons.

3.5 Auditors: DCBC appointed Lubbock Fine as the new auditors for the company and they have completed the audited accounts to 30 September 2007.

4. COMPANY REPORT

4.1 TECHNICAL REPORT

Ty Saville, UK Operations Manager presented to the meeting four prototypes of the DCB and explained the various stages of development and the evolution of the technology from the first (largest) prototype to the most recent (fifth) version.

Under direction from Cambridge, the next prototype will be a combination of the best performing prototypes; P3 and P5 + it will also be using the higher density carbon powder (from Mast Carbon in the UK) that will increase capacity and reduce the internal resistance. This carbon should double the active surface area of the battery.

Cambridge have also suggested the battery technology may be well suited to the super-capacitor market and as such we are awaiting a comparison report pitting our prototypes against a super-capacitor already on the market.

Over the past 12 months DCBC have forged relationships with potential suppliers of R&D resources necessary for the progression of the battery technology. These include Mast Carbon and Freudenberg Nonwovens for separator materials. Other large corporations have been approached and data examination to determine the suitability of their products is being conducted by our team in China. These materials are being sourced from

western society in an attempt to control the quality of the prototypes as materials in China can differ greatly.

Currently, each cell of the prototypes is hand made – this does take a lot of time but automation at a stage when development is not finalized is not an option for the company given the level of funds available to us. With some automated processes, R&D could progress quicker and the technology could reach an exciting level.

Depending on the type and size of the DCB application and even with the price of raw materials rising constantly, our goal has always been to have a cheaper, more environmentally friendly battery that will not only charge quicker and last longer but be recyclable as well.

4.2 PATENT

The patent application based on the principle of the technology was filed in Australia in March 2007. We have a period of 18 months in which to finalise the R&D so that a concrete patent can be filed. Our patent lawyer has advised us that the definitive characteristics and exact processes for the technology need to be established by September 2008 in order that the final version of the patent can be drafted and submitted.

There are other competitors in the market – namely nanotubes and ceramics (though the latter has seemingly disappeared off the market). DCBC does not use nanotube technology.

5. THE WAY FORWARD

The completion and evaluation of prototype 6 will be a defining moment for DCBC and will help determine the next steps for the company.

In anticipation of receipt of this prototype, DCBC has set up a meeting with the managing Director of one of the UK's largest distributors of batteries, due to take place in June/July 2008. Previously when DCBC had attempted to secure such meetings, manufacturers, while interested, wanted to wait until the technology had been further developed. The ability to visualize the potential markets for the DCB technology based on the results of P6 will be important to the Board's decision as to the way forward for the company.

Following the evaluation of P6 and the outcome of the aforementioned meeting, DCBC will develop a proposal (which will be circulated to shareholders) to outline the steps. If experts in the field deem the product viable, the company will need to raise more capital to bring the technology from development stage to potential manufacture, market launch and sales. There are 3 options for this:

- a) Collaboration with a third party (ie: investment company, battery manufacturing company, Chinese businesses / entrepreneurs, DCB material supply companies)
- b) Internal rights issue
- c) Partial or complete licensing of the technology / IP

DCBC plc currently owns and controls the IP for the technology and would be very hesitant to release that control.

Depending on the level of funding attained, DCBC would ideally like to have greater management of the R&D and lab space and are considering options to move some or all of the R&D to Australia where other scientific minds and better quality facilities may also help better the technology at a faster rate.

It is not easy to know how much capital the company will require should the product be marketable, but by the end of the summer we should all have a much clearer picture.

6. TIMELINE

It is estimated the new P6 will be completed in the next 6-8 weeks with evaluation at Cambridge to follow as soon as possible.

Following the receipt of the results and the meeting with UK battery distributor, DCBC will better understand the direction it needs to take to move forward. A more precise timeline will be detailed in the proposal to shareholders.

7. ACCEPTANCE OF AUDITED ACCOUNTS TO 30 SEPTEMBER 2007

Audited accounts for the year ending 30 September 2007 were available for shareholders to view at the AGM. Their acceptance was proposed by Ian Belton and seconded by Dr. Long.

8. APPOINTMENT OF AUDITORS

The Chairman requested the proposed re-appointment of the auditors, Lubbock Fine - this was accepted by Peter Williams and seconded by Reginald Humphries and agreed unanimously.

9. APPOINTMENT OF DIRECTORS

The Chairman proposed the re-appointment of the Directors - this was seconded by Krisnan Arora and agreed unanimously.

10. AOB

10.1 Dr Long proposed that the Director's should be remunerated for all their hard work and time over the past year. While this was a kind and thoughtful suggestion, the Chairman thanked Dr Long but declined any such remuneration on behalf of the directors until a more appropriate time.

10.2 It was suggested that the company might obtain a wider scope on R&D by utilizing the skills of students attending the numerous prestigious universities in the UK to better the technology with minimal expense. Dr McMahon at Cambridge University has previously employed the services of students on the DCB project and we are working with another on the more recent prototypes. We will endeavour to investigate other possibilities in this field.

11. CLOSE OF MEETING

There being no further business, the Chairman declared the meeting closed.