

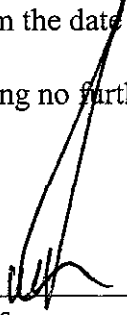
CENTRE ISLAND MANAGEMENT LIMITED

Minutes of the Annual General Meeting held at Port of Liverpool Building, Pier Head,
Liverpool on 28th June 2004 at 10.20 a.m.

PRESENT: Martin Griffiths (Chairman)

IN ATTENDANCE: Basil Gillett (Secretary)

1. It was reported that the one registered shareholder of the Company had consented to the meeting being held with less than the statutory notice required by the Companies Act 1985 and a waiver of notice incorporating such consent was presented to the meeting.
2. The Chairman advised the meeting that no accounts have been prepared as the Company was only incorporated on the 7th October 2003 and the first set of accounts will only be prepared after the Company's year ended 31st August 2004.
3. It was RESOLVED that Michael O'Donoghue be re-appointed as a director.
4. It was RESOLVED that Robson Taylor be re-appointed as auditors of the company, to hold office until the conclusion of the next general meeting at which accounts are laid and the directors be authorised to fix their remuneration.
5. It was RESOLVED THAT with effect from the time of the passing of this Resolution the directors are unconditionally authorised, pursuant to Section 80(1) of the Companies Act 1985, to allot all or any of the unissued shares in the Authorised Share Capital of the Company at the date of this resolution at any time or times during the period of five years from the date hereof.
6. There being no further business the meeting was closed.



Martin Griffiths
(Chairman)

