

**MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
ALMACK PROPERTIES S.A.**

A meeting of the Board of Directors of **ALMACK PROPERTIES S.A.** was held at the Arango-Orillac Building, 2nd Floor, East 54th Street, Panama, Republic of Panama, on 1st September, 2001 at 11.00 a.m.

NOTICE: Notice to this meeting as to the date, time, place and purpose was waived by all persons entitled thereto.

PRESENT: The majority of the Directors of the Corporation, there being thus the required quorum, to wit:

**KATIA SOLANO
DARLENE BAYNE
FRANCIS PEREZ**


CHAIRMAN OF THE MEETING: FRANCIS PEREZ, President of the Corporation.


SECRETARY OF THE MEETING: DARLENE BAYNE, in the absence of the Secretary of the Corporation.

RESOLVED:

1. THE Company sells its shares and loan account in
MANUPONT 124 (PTY) LTD
No. 1999/027750/07
("a Company registered and domiciled in South Africa")
for a purchase price of **US\$2,000,000 (TWO MILLION US DOLLARS)** to
EUROAMYKASA S.A.
No.A-28108447
("a Company registered and domiciled in Spain")
2. FRANCIS PEREZ, Director and President of the Company, be authorized to negotiate the terms and sign the Deed of Sale and all other documentation to give effect thereto.

TERMINATION: There being no other business, the meeting ended.


FRANCIS PEREZ
Chairman of the Meeting


DARLENE BAYNE
Secretary of the Meeting

