



HAVERSTOCK HOMES PLC
COMPANY NO: SC 123618

Minutes of the Annual General Meeting of the company held at 43 Rosslyn Hill, Hampstead, London NW3 5UH on 7 February 2003.

The Chairman of the meeting, Mr T Zorbas, declared the meeting open at 2.15 p.m.

PRESENT: Mr Thamyris Zorbas (Director)
Mr Alex Zorbas (Director and Secretary)
Mrs Nike Polity-Zorbas (Director)

Mr Zorbas announced to the meeting that a general annual meeting was not held in 2002, as it was intended, and that the shareholders were not prejudiced by not holding this meeting earlier, and confirm that for the future Annual General Meetings will be held in accordance with the statutory provisions.

Mr Zorbas announced that proxies had been received from the following:-

Mrs Maria Politis
Mr Konstantinos Politis
Mrs Irene Kareliotis

The Chairman turned to Item 1 of the agenda of the AGM.

The Chairman gave a brief summary of the accounts for the year ended 31st May 2001. The Chairman then asked for votes for and against adopting the accounts. The following resolution was duly passed.

RESOLVED: that the report of the directors and the audited accounts of the company for the year ended 31st May 2001 are hereby approved.

Item 2 of the Agenda was discussed and Mr A Zorbas moved a motion to accept the resignation of T Zorbas and Mrs N Polity-Zorbas.

RESOLVED: that the resignation of Mr T Zorbas as Director and Mrs N Polity-Zorbas to the company be and is hereby approved.

The Chairman then moved to Item 3 on the agenda. Mr A Zorbas moved a motion for the re-appointment of Mr T Zorbas and Mrs N Polity-Zorbas as Directors of the company for the coming year. The following resolution was passed.

RESOLVED: that Mr T Zorbas and Mrs N Polity-Zorbas be re-appointed as Directors of the company for the current year.

The Chairman then moved to Item 4 of the Agenda of the AGM, namely, to terminate the appointment of Mazars Neville Russell as auditors to the company. The following resolution was passed.

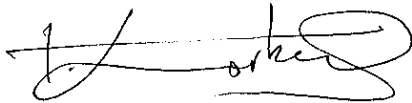
RESOLVED: that Mazars Neville Russell be re-appointed as auditors of the company for the current year.

The Chairman then moved a motion on Item 5 of the Agenda of the AGM, to appoint BSU Valentine.

The Chairman moved a motion on Item 6 of the Agenda of the AGM, namely to authorise the directors to fix the remuneration of the auditors.

RESOLVED: that the directors be authorised to fix the remuneration of the auditors.

In the absence of other business the meeting was terminated at 2.55 pm.



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T Zorbas
Chairman

Haverstock Homes Plc

43 Rosslyn Hill, Hampstead, London NW3 5UH Tel/ Fax : 020 7433 3807

10th January 2003

Dear Shareholder

I have pleasure in enclosing the following documents:-

1. Audited accounts of the company for the year ended 31st May 2001.
2. Notice convening the AGM on Friday 7 February 2003 at 14.00 hours..
3. Proxy form in connection with the AGM
4. Details of location of the place of meeting at 43 Rosslyn Hill, Hampstead, London NW3

I look forward to seeing you at the AGM.

Yours sincerely,



Mr Alexander N Zorbas
Secretary

HAVERSTOCK HOMES PLC
Notice Convening an Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company for 2002 will be held at 43 ROSSLYN HILL, LONDON NW3 5UH on Friday 7 February 2003 at 14.00 hrs for the following purposes:

1. To receive the report of the Directors and the audited accounts for the year ended 31st May 2001.
2. To accept the resignations of Mrs N Polity-Zorbas and Mr T Zorbas who retire by rotation.
3. To reappoint Mr T Zorbas, and Mrs N Polity Zorbas Directors for the coming year.
4. To terminate the appointment of the auditors, Mazars Neville Russell.
5. To appoint as auditors Messrs BSG Valentine
6. To authorise the Directors to fix the remuneration of the auditors.
7. To transact any other ordinary business of the Company

BY ORDER OF THE BOARD

Mr Alexander N Zorbas
Secretary

7 February 2003
43 Rosslyn Hill
London NW3 5UH

Notes

A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to vote instead of him/her. A proxy need not be a member of the Company. Instruments appointing proxies must be lodged at 43 Rosslyn Hill, London NW3 5UH not less than 14:00 hours on Wednesday 5 February 2003.

Any member qualified to vote at the meeting must give not less than fourteen nor more than thirty five clear days' notice before the date of the meeting of the intention to propose a person for appointment or re-appointment as a director, stating the particulars which would be required to be included in the Company's register of Directors together with notice executed by that person of his/her willingness to be appointed or re-appointed. Notice must also be given to the Company's registered office within the time limits mentioned. This does not apply to the present Directors who are automatically eligible for their re-election.