

24-10-95

Company Registration No. 70275

The Companies Act 1985

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

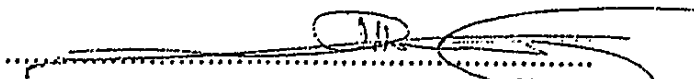
DRAKE & SCULL HOLDINGS LIMITED

At a General Meeting of the Members of the above named Company, duly convened and held at 10th Floor, One Canada Square, London E14 5AJ on Tuesday 17th October 1995 the subjoined Elective Resolution was duly passed vis:

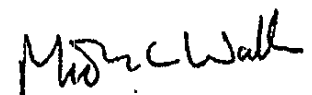
RESOLUTION

"THAT the Company dispenses with the requirement to:

- i) hold an annual general meeting;
- ii) lay accounts and reports before the Company in General Meeting; and
- iii) appoint auditors annually."

  
Chairman

CERTIFIED TRUE COPY



Company Secretary

