

10 - 01 - 97

Company No: 444359

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

OF

BRITANNIA AIRWAYS LIMITED

At the Annual General Meeting of the Company duly convened and held at London Luton Airport on 30 December 1996 the following Resolution was duly passed as an Elective Resolution of the Company:-

ELECTIVE RESOLUTION

It is hereby unanimously resolved as an Elective Resolution in accordance with Section 379A of the Companies Act 1985 ("the Act").

- THAT
- (i) Pursuant to Section 252 of the Act, to dispense with the laying of accounts before the Company in General Meeting;
 - (ii) Pursuant to Section 366A of the Act, to dispense with the holding of Annual General Meetings;
 - (iii) Pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually.



CHAIRMAN

