

Company Number 940876

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ELECTIVE RESOLUTION
of

Hydro Machine Tools Limited

(Passed on the 30th March 1995)

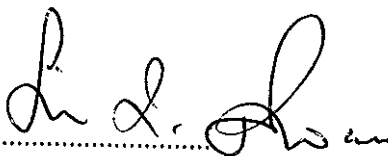
At an Extraordinary General Meeting of the above-named Company, duly convened and held on the 30th March 1995, the following Resolution was duly passed as an Elective Resolution:-

ELECTIVE RESOLUTION

THAT the Company do elect pursuant to section 252 of the Companies Act (the "Act") to dispense with the laying of the Company's annual accounts, the reports of the Company's directors, and the reports of the Company's auditors on its annual accounts before the Company in general meeting.

THAT the Company do elect pursuant to section 366A of the Companies Act 1985 to dispense with the holding of the annual general meetings.

THAT the Company do elect pursuant to section 386(1) of the Companies Act 1985 to dispense with the obligation to appoint auditors annually.



CHAIRMAN

