

11-11-96

Company No. 2302737

ADAM, HARDING & LUECK (RESEARCH) LIMITED

At the Annual General Meeting of the Company held on 31 October 1996 at Sugar Quay, Lower Thames Street, London EC3R 6DU; the following Resolutions were considered and duly passed:

SPECIAL RESOLUTION

IT WAS RESOLVED THAT the company, having been dormant since the end of the financial year to 31 March 1996, resolves to make itself exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts and from obligation to appoint auditors

ELECTIVE RESOLUTIONS

IT WAS RESOLVED THAT the company hereby elects:

- i. pursuant to section 252 of the Companies Act 1985 ("the Act") to dispense with the laying of accounts and reports 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; and, while this election remains in force that the remuneration of the auditors be fixed by the directors.

Signed.....
Director
Date:

