

13 - 03 - 97

COMPANY NUMBER: 2329254

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

-of-

CABLE ROAD (UK) LIMITED

PASSED THE THIRTEENTH DAY OF FEBRUARY 1997

At an Extraordinary General Meeting of Cable Road (UK) Limited (the "Company"), duly convened and held on 13 February 1997, the following resolutions were passed as an Elective Resolution of the Company in accordance with Section 379A of the Companies Act 1985:

ELECTIVE RESOLUTION

1. THAT the Company hereby elects, 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.
2. THAT the Company hereby elects, pursuant to Section 366A of the Act, to dispense with the holding of the Annual General Meetings.
3. THAT the Company hereby elects, pursuant to Section 386 of the Act, to dispense with the obligation to appoint Auditors annually and that during the term such election is in force the Directors be and are hereby authorised to fix the remuneration of the Auditors.
4. THAT the Company hereby elects that the provisions of Section 80A of the Act shall apply, instead of the provisions of Sections 80(4) and 80(5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of an authority under the said Section 80.


Chairman

