

COMPANY NUMBER: 2358537

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ELECTIVE RESOLUTIONS

OF

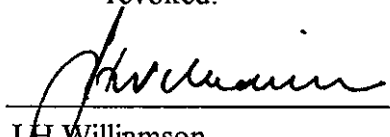
STONEFLARE UK LIMITED

PASSED ON THE 7TH DAY OF MARCH 1997

ON 7TH MARCH 1997 THE FOLLOWING ELECTIVE RESOLUTIONS WERE DULY PASSED AS WRITTEN RESOLUTIONS BY THE SOLE MEMBER OF THE COMPANY-

ELECTIVE RESOLUTIONS

1. That pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of Annual General Meetings in 1997 and subsequent years until this election is revoked.
2. That pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of Accounts and Reports before the Company in general meeting until this election is revoked.
3. That pursuant to Section 386 of the Companies Act 1985 the Company hereby elects to dispense with the obligation to appoint Auditors annually until this election is revoked.


J.H. Williamson
for and on behalf of
Cadastra Limited, Secretary

Dated: 7th March 1997

Registered Office:

Leda House
Station Road
CAMBRIDGE
CB1 2RN

