

COMPANY NUMBER: 2681702

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THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

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ELECTIVE RESOLUTIONS

OF

MAYFAIR WAY MANAGEMENT LIMITED

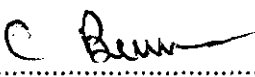
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At an Extraordinary General Meeting of the Company held at 160 Great Portland Street, London W1N 5TP on 20 April 2001 it was resolved that the following resolutions take effect as ELECTIVE RESOLUTIONS:

"THAT in accordance with the provisions of 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.

THAT in accordance with the provisions of section 366A of the Companies Act 1985, the Company hereby elects to dispense with the holding of an Annual General Meeting in 2001 and subsequent years until this election is revoked."

THAT in accordance with the provisions of section 386 of the Companies Act 1985, the Company hereby elects to dispense with the obligation to appoint auditors annually."

  
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Secretary

