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Company No. 03062378

Elective resolutions of 172 Peckham Rye Ltd

At a General Meeting of the above named company, duly convened and held at 172 Peckham Rye, London SE22 on the 30 November 1996, the following elective resolutions were passed:

1. **Elective resolution:** It was unanimously agreed to dispense with the need for an Annual General Meeting in 1997 and in future years.
2. **Elective resolution:** It was unanimously agreed that for the financial year 1996/7 and future years, the Company waives the requirement for the annual accounts to be presented to an Annual General Meeting of shareholders. It is acknowledged that the annual accounts may be submitted by mail for shareholders' inspection, and that any shareholder retains the right to require a General Meeting to be held to consider the accounts.
3. **Elective resolution:** It was unanimously agreed that the Company should dispense with the need to re-elect auditors annually.

Signed:


(Secretary)

12 December 1996

