



Five Arrows Finance Limited

Company No: 3174791

Passed 11 May 2005

The Companies Acts 1985 and 1989


At the Annual General Meeting of the above-named Company duly convened and held at New Court, St Swithin's Lane, London, EC4P 4DU on Wednesday 11 May 2005 the following Resolutions were unanimously passed:

ELECTIVE RESOLUTIONS

1. That pursuant to Section 366A of the Companies Act 1985 (as amended), the company hereby elects to dispense with the holding of Annual General Meetings in 2005 and subsequent years.
2. That pursuant to Section 252 of the Companies Act 1985 (as amended), the company hereby elects to dispense with the laying of accounts and reports before the company in general meeting.
3. That pursuant to Section 386 of the Companies Act 1985 (as amended) the company hereby elects to dispense with the obligation to appoint auditors annually.

BY ORDER OF THE BOARD

PER PRO
N M ROTHSCHILD & SONS LIMITED


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(Secretary)

Dated the 11th day of May 2005

New Court
St Swithin's Lane
London EC4P 4DU

