

# 30 - 03 - 98

COLD HIGHAM PROPERTIES LIMITED ("The Company")

Registered Number: 3272572

Elective Resolutions - The Companies Act 1985

We, the undersigned, being all the members for the time being entitled to receive notice of and to attend and vote at general meetings of the Company, passed by writing the following resolutions as elective resolutions pursuant to the articles of association, section 381A(6) of the above Act and to all other powers in that behalf and agree that such resolutions shall be for all purposes as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held

ANNUAL  
GENERAL  
MEETING

1. THAT for the year in which this resolution is made and subsequent years the Company shall dispense with the holding of annual general meetings.

APPOINTMENT  
of AUDITORS

2. THAT the Company shall dispense with the annual obligation to appoint auditors.

LAYING of  
ACCOUNTS

3. THAT for the year in which this resolution is made and subsequent years the Company shall dispense with the laying of accounts and reports before the Company in general meeting.

For and on behalf of  
Cold Higham Properties Limited

23<sup>rd</sup> March 1998

