

GAMUT TECHNOLOGIES TRUST COMPANY LIMITED

Written record of a decision of the sole Member of the Company taken pursuant to Section 382B(1) of the Companies Act 1985

ELECTIVE RESOLUTIONS

1. THAT in accordance with Section 366A of the Companies Act 1985 ("the Act"), the Company shall dispense with the holding of Annual General meetings.
2. THAT in accordance with Section 252 of the Act, the Company shall dispense with the laying of accounts and reports before the Company in general meeting.
3. THAT in accordance with Section 386 of the Act, the Company shall dispense with the obligation to appoint Auditors annually.
4. THAT the provisions of Section 80(A) of the Act shall apply instead of the provisions of Section 80 (4) and (5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of any authority under the said Section 80.

Dated this 25th day of April 2000

Signed by the Member:



For and on behalf of
Gamut Technologies Limited

