

MARTINEAU GALLERIES NO. 1 LIMITED - NO. 3744378

Pursuant to Section 381A of the Companies Act 1985 ("the Act") we the undersigned, being all the members of the Company who at the date of this resolution are entitled to attend and vote at a general meeting of the Company, hereby resolve to pass the following resolutions:

1. Special Resolution

That, pursuant to Section 252 of the Companies Act 1985, the Company, having been dormant since its incorporation, resolves to make itself exempt from the obligation to appoint auditors.

2. Elective Resolutions

- (i) That, pursuant to Section 379A of the Companies Act 1985, the requirement to lay annual accounts before the Company in general meeting as specified in Section 252 of the said Act be and it is hereby excluded.
- (ii) That, pursuant to Section 379A of the Companies Act 1985, the requirement to hold an Annual General Meeting as specified in Section 366 of the said Act be and it is hereby excluded.
- (iii) That, pursuant to Section 386 of the Companies Act 1985, the Company hereby elects to dispense with the obligation to appoint auditors annually.

3. Ordinary Resolution

That the Directors be authorised from time to time to fix the remuneration of the Auditors for all financial years for which the Auditors are deemed to be re-appointed by virtue of Section 386(2) of the Companies Act 1985 and the election made pursuant to Elective Resolution number 2 (iii) above.

Dated.....04/02/.....2000

.....NC Varnham.....representing Martineau Galleries (GP) Limited
N C Varnham

