

**SANKEY BARNES EQUITIES LIMITED**  
**(the "Company")**  
**Company Number 03870383**

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**ELECTIVE RESOLUTIONS**

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At an extraordinary general meeting of the Company held at  
on *1 May* 2001 at *9<sup>20</sup>* a.m./p.m. IT WAS  
**RESOLVED THAT** the following resolutions be passed as elective resolutions:-

1. **THAT** pursuant to S366A of the Companies Act 1985 (the "Act"), the Company elects to dispense with the holding of annual general meetings for the year ending 30 April 2002; and
2. **THAT** pursuant to S386 of the Act, the Company elects to dispense with the obligation to appoint auditors annually.

Dated: *1* May 2001

  
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**Chairman**