

Company No. 4125325

THE COMPANIES ACT 1985 - 1989

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTIONS

of CHELTRADING 284 LIMITED

passed the 14th December 2000

At a general meeting of the members of the above-named company, duly convened and held at 4th Floor The Quadrangle Imperial Square Cheltenham Glos GL50 1YX on the 14th December 2000, the following ELECTIVE RESOLUTIONS were passed:

<b>LAYING OF ACCOUNTS</b>	THAT pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting.
<b>HOLDING OF ANNUAL GENERAL MEETINGS</b>	THAT pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of Annual General Meetings in 2002 and subsequent years until this election is revoked.
<b>RE-ELECTION OF AUDITORS</b>	THAT pursuant to Section 386 of the Companies Act 1985 the Company hereby elects to dispense with the obligation to appoint auditors annually.

Signed: \_\_\_\_\_

For and on behalf of  
Quadrangle Secretaries  
Limited

~~Chairman~~/Secretary

