

THE COMPANIES ACT 1985 (AS AMENDED)

COMPANY LIMITED BY SHARES

Prudential Australia One Limited

Registered No: 4167734

The following were passed as ELECTIVE RESOLUTIONS of the sole member at the Company's first AGM re-convened on 30 October 2002 in accordance with Section 379A of the Companies Act 1985 (as amended)

RESOLVED:

(a) Laying of accounts and reports

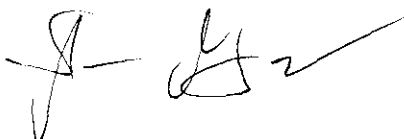
THAT in accordance with the provisions of Section 252 of the Companies Act 1985 (as amended) and notwithstanding any provisions of the Articles of Association of the Company, the Company dispense with the laying of accounts and reports before the Company in general meeting.

(b) Holding of Annual General Meetings

THAT in accordance with the provisions of Section 366A of the Companies Act 1985 (as amended) and notwithstanding any provisions of the Articles of Association of the Company, the Company dispense with the holding of annual general meetings.

(c) Annual appointment of auditors

THAT in accordance with the provisions of Section 386 of the Companies Act 1985 (as amended) and notwithstanding any provisions of the Articles of Association of the Company, the Company dispense with the obligation to appoint auditors annually.



On behalf of Prudential Group Secretarial Services Limited
Company Secretary

