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DORMANT COMPANY RESOLUTION

**Companies Act 1985 Section 250 as amended by section 14 of the Companies Act 1989
and by SI Number 1992/3003**

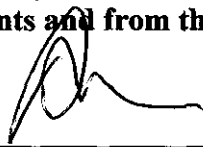
COMPANY NUMBER: 4264718

COMPANY NAME: ALDERNEY TRUST LIMITED

**At an extraordinary General Meeting of the above named company, duly convened
and held at the company's Registered Office on the 31st August Two Thousand and
Two, the following Special Resolution was duly passed:**

**That the company having been dormant since its formation resolves to make itself
exempt from the provisions of part VII of the Companies Act 1985 relating to the
audit of accounts and from the obligation to appoint auditors.**

Signature _____



Chairman

