

COMPANIES ACTS

WRITTEN RESOLUTION OF

COMPANY NAME: VBS DEBT RECOVERY LTD
COMPANY NUMBER: 4813919


We the undersigned, being the only members of the above company for the time being entitled to receive notice of, attend and vote at General Meetings, hereby unanimously pass the following elective resolutions and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a General Meeting of the company duly convened and held.

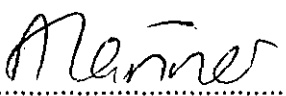
(1) THAT in accordance with the provisions of Section 252 of the Companies Act 1985 ("the Act") (as replaced by Section 16 of the Companies Act 1989) the Company dispenses with the laying of accounts and reports before the Company in general meeting; and

(2) THAT in accordance with the provisions of Section 366A of the Act, the Company dispenses with the holding of annual general meetings; and

(3) THAT in accordance with the provisions of Section 386 of the Act (as replaced by Section 119 of the Companies Act 1989) the Company dispenses with the obligation to appoint auditors annually.

Signed:


.....N C Tanner
Date: 14/3/06


.....Ms A Tanner
Date: 14/3/06

