

COMPANIES ACTS 1985

COMPANY NUMBER: 4872994

ELECTIVE RESOLUTIONS OF

REIVER HOLDINGS LIMITED
(the "Company")

At the Annual General Meeting of the above named Company, duly convened and held at Northumbria House, Abbey Road, Pity Me, Durham on 3rd day of September 2004 the following Elective Resolutions were duly passed:

IT WAS RESOLVED:

THAT pursuant to s366A of the Companies Act 1985, the Company hereby elects to dispense with the holding of annual general meetings in 2005 and subsequent years.

THAT pursuant to s252 of the Companies Act 1985, the Company hereby elects to dispense with the laying of accounts and reports before the Company in general meeting.

THAT pursuant to s386 of the Companies Act 1985 the Company hereby elects to dispense with the obligation to appoint auditors annually.

M Parker

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Mr M Parker
Company Secretary
Reiver Holdings Limited
Northumbria House
Abbey Road
Pity Me
Durham
DH1 5FJ

Dated: 3 September 2004

