

ARGYLL AND THE ISLANDS ENTERPRISE COMPANY


Registered in Scotland No. SC126604

("the Company")

WRITTEN RESOLUTION of the SOLE MEMBER of the Company
passed pursuant to Section 381A of the Companies Act 1985 (as amended)
dated 7th March 2003

WE, the undersigned, being the Sole Member of the above-named Company entitled to receive notice of and to attend and vote at General Meetings of the Company make the following resolution which shall have effect as an Elective Resolution and which shall, pursuant to Section 381A of the Companies Act 1985, be as valid and effective for all purposes as if the same had been duly passed at a General Meeting of the Company duly convened and held:-

To dispense with the holding of the annual general meeting for 2003 and subsequent years.


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Authorised Signatory for and on behalf of Date
Highlands and Islands Enterprise

7 March 2003
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