

JOHN O'GROATS FERRIES LIMITED - COMPANY NUMBER :- SC 144259.

ELECTIVE RESOLUTION

Written Resolution of the members of the Company taken pursuant to Sections 379A, 252, 366A and 386 of the Companies Act 1985 (as amended).

We being all the members of the Company do hereby elect:

1. To dispense with the laying of accounts and reports before the company in general meeting in respect of the year ended 30 April, 1996 and subsequent years.
2. To dispense with the holding of the annual general meeting for 1996 and subsequent years.
3. To dispense with the obligation to appoint auditors annually.

Date: 21 SEPTEMBER 1996

..... S M Thomas
S. Thomas
Director

