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GILTONIAN LIMITED

Minutes of a Meeting of the Board held on
Monday 11th April 1994 at Suttons Business Park,
Earley, Reading RG6 1AZ

Present: S.D. Freedman
N. O'Toole

1. Chairman

IT WAS RESOLVED that Mr. Freedman be elected chairman of the meeting.

2. Quorum

It was noted a quorum was present.

3. Minutes

The Minutes of the previous meeting were agreed and signed.

4. Elective Resolution

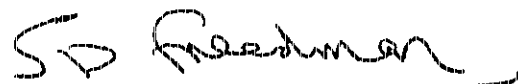
The following elective resolution was put before the meeting and it is UNANIMOUSLY RESOLVED THAT in accordance with Section 379A of the Companies Act 1985 ("the Act"):

THAT (A) The provisions of Section 80A of the Act shall apply, instead of the provisions of Section 80(4) and (5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of an authority under the said Section 80.

(B) The company hereby elects:

- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts and reports before the company in general meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of annual general meetings.

5. There being no further business the meeting was closed.


Chairman

