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ZURICH GSG LIMITED

Elective Resolutions

That, in accordance with Sections 381A and 379A of the Companies Act 1985 (as introduced by the Companies Act 1989) the following Written Elective Resolutions pursuant to, respectively, Sections 366A, 386 and 252 of the Companies Act 1985 as amended by the Companies Act 1989, be and they are hereby adopted and passed as Resolutions of the Company by the sole member who at the date of these Resolutions of the Company would be entitled to attend and vote at a general meeting of the Company:

1. to dispense with the holding of Annual General Meetings
2. to dispense with the appointment of auditors annually
3. to dispense with the requirement to lay accounts and reports before the Company in general meeting.

Date: 4 December 2003



Zurich GSH Limited
By its duly appointed representative

