

Companies Acts 1948 to 1989

ELECTIVE RESOLUTION

OF

CIN PROPERTIES LIMITED

passed on 2 October 1991

At an Annual General Meeting of the above company duly convened and held at Hobart House, Grosvenor Place, London SW1X 7AD, on Wednesday 2 October 1991 the following resolutions were passed as ELECTIVE RESOLUTIONS:

RESOLUTIONS

1. THAT, with effect from the date of passing this Elective Resolution, the Company hereby elects that Sections 369(4) and 378(3) of the Companies Act 1985 (majority required to sanction short notice of meetings) shall have effect in relation to the Company as if the references to 95 per cent therein be and are hereby substituted by references to 90 per cent.
2. THAT, with effect from the date of passing this Elective Resolution, in accordance with Section 366A of the Companies Act 1985, the Company elects that it shall not be required to hold annual general meetings.
3. THAT, with effect from the date of passing this Elective Resolution, in accordance with Section 252 of the Companies Act 1985, it is elected that the Directors shall not be required to lay accounts and reports before the Company in general meeting.
4. THAT, with effect from the date of passing this Elective Resolution, in accordance with Section 386 of the Companies Act 1985, it is elected that the Company shall dispense with the obligation to appoint auditors annually and, accordingly, the Company's auditors shall remain in office until the Company or the auditors otherwise determine.

  
P.M. Manley

SECRETARY

