

08-10-98

No 00656739

THE COMPANIES ACT 1985 and

THE COMPANIES ACTS 1985 AND 1989

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COMPANY LIMITED BY SHARES

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ORDINARY AND ELECTIVE RESOLUTIONS

OF

VECTOR MERCHANTING LIMITED

("the Company")

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PASSED 3 February 1997

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At an extraordinary general meeting of the Company duly convened and held at Unit 2B, The Carr Office Village, White Rose Way, Doncaster, South Yorkshire DN4 5JH on 3 February 1997 at midday the following resolutions were unanimously passed in turn as ordinary and elective resolutions, pursuant to the provisions of section 379A of the Companies Act 1985 as amended by the Companies Act 1989 ("the Act"):

## ORDINARY RESOLUTION

- 1 THAT all elective resolutions of the Company currently in force (if any) be revoked.



## ELECTIVE RESOLUTIONS

- 2 THAT the Company hereby elects pursuant to section 80A(1) of the Act that the provisions of section 80A of the Act shall apply, instead of the provisions of sub-sections 80(4) and (5) of the Act, in relation to the giving or renewal hereafter of an authority under that section for the allotment of relevant securities.
- 3 THAT pursuant to section 366A of the Act the Company hereby elects to dispense with the holding of an annual general meeting for the current year and all subsequent years.
- 4 THAT pursuant to section 386 of the Act the Company hereby elects to dispense with the obligation to appoint auditors annually.
- 5 THAT pursuant to section 252 of the Act the Company hereby elects to dispense with the laying of accounts and reports before the Company in general meeting for the current financial year and all subsequent financial years.
- 6 THAT pursuant to sub-sections 369(4) and 378(3) of the Act the Company hereby elects that the said sub-sections shall have effect in relation to the Company as if for the references in those sub-sections to 95 per cent there were substituted reference to 90 per cent.

X *CT Fletcher*

Director