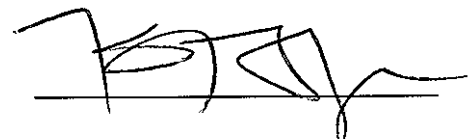


THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
of
FARMERS' INVESTMENT TRUST LIMITED

At the Annual General Meeting of the Company duly convened and held on 29th July 1998 the following resolution was passed as a special resolution of the Company.

Special Resolution

That the Report and Accounts of the Company for the 52 weeks ended 28th March 1998 having been set out in accordance with Companies Act 1985, section 238(1), and the Company having qualified as small in that year and having been dormant since the end of it, the Company resolves to make itself exempt from the obligation to appoint auditors as otherwise required by Companies Act 1985, section 384.



Chairman of the Meeting

