

Company No. 794898

COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

of

SHERBOURNE PROPERTIES (WARWICK) LIMITED

We, being the sole member of the above-mentioned company entitled to attend and vote at a general meeting HEREBY RESOLVE:

“THAT pursuant to Section 379A of the Companies Act 1985 (as amended by the Companies Act 1989) (“the Act”) the Company shall henceforth unless and until this Resolution shall be revoked:-

- (a) dispense with the laying of accounts and reports before the Company in general meeting for the purposes of Section 252 of the Act;
- (b) dispense with the holding of Annual General Meetings for the purposes of Section 366A of the Act; and
- (c) dispense with the obligation to appoint auditors annually for the purposes of Section 386 of the Act, whenever applicable”.

*P. H. Vandierck*

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for and on behalf of Sherbourne Properties (Warwick) Limited

Date: 27 September 1996

