

NEI OVERSEAS HOLDINGS LIMITED

Company No:
1189545

The Companies Acts 1985 and 1989

We, the undersigned, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings hereby pass the following Resolutions as Elective Resolutions and agree that the said Resolutions shall, pursuant to section 381A of the Companies Act 1985 as amended by the Companies Act 1989, for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

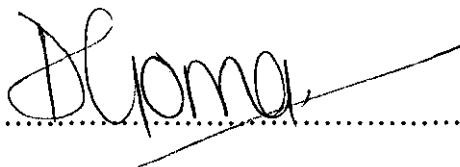
Elective Resolutions

"That the Company elect to dispense with the obligation to appoint auditors annually pursuant to Section 386 of the Companies Act 1985 (as amended) and to authorise the directors to fix their remuneration from time to time as they should think fit."

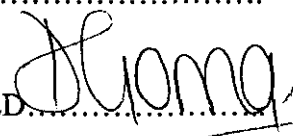
Passed on: 12 November 2003

The Members:

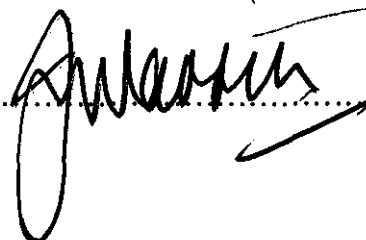
For SPARE IPG 32 LIMITED.....



For ROLLS-ROYCE INDUSTRIAL POWER INVESTMENTS LIMITED.....



For ROLLS-ROYCE POWER ENGINEERING PLC.....



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COMPANIES HOUSE

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22/12/03