

01-07-96

NO. 1330427

THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS OF:

TULIP INTERNATIONAL (UK) LIMITED

(Dated this 20th day of May 1996 ~~1995~~)

WRITTEN RESOLUTIONS

We, the undersigned, being the only members of the Company who, at the date of these Resolutions would be entitled to attend and vote at General Meetings of the Company **HEREBY PASS** the following Resolutions as Elective Resolutions and state that the said Resolutions shall, 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

1. **THAT**, pursuant to Section 366A of the Companies Act 1985, the Company hereby elects to dispense with the holding of Annual General Meetings in 1996 and subsequent years until this election is revoked.
2. **THAT**, pursuant to Section 252 of the Companies Act 1985, 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.
3. **THAT**, pursuant to Section 386 of the Companies Act 1985, the Company hereby elects to dispense with the obligation to appoint Auditors annually.

Sym A. Parns

for and on

behalf of

TULIP INTERNATIONAL A/S

