

Registered Number: 1493404

The Companies Acts 1985 to 1989

COMPANY LIMITED BY SHARES

Elective Resolutions

Of

RYSERVS (No.3) LIMITED

Passed on 10th October 2001

At the ANNUAL GENERAL MEETING of the Company, duly convened and held at Globe House, 4 Temple Place, London WC2 on Wednesday, 10th October 2001 at 2.00 p.m., the following resolutions were duly passed as ELECTIVE RESOLUTIONS:-

3. **ELECTIVE RESOLUTION –AUTHORITY TO ALLOT SHARES**

The following Resolution No. 2 was put to the Meeting as an Elective Resolution, passed as such unanimously, and declared to passed by the Chairman, namely:

ELECTIVE RESOLUTION

That, pursuant to Section 80A of the Companies Act 1985 (as amended by the Companies Act 1989), the provisions of that Section shall apply instead of the provisions of Section 80(4) and (5) of the Companies Act 1985 in relation to the giving or renewal, after this election, of an authority under Section 80 of the Companies Act 1985.

4. **ELECTIVE RESOLUTION – LAYING OF ACCOUNTS AND REPORTS BEFORE GENERAL MEETING**

The following Resolution No. 3 was put to the Meeting as an Elective Resolution, passed as such unanimously, and declared to passed by the Chairman, namely:

ELECTIVE RESOLUTION

That, pursuant to Section 252 of the Companies Act 1985, the Directors in respect of this and subsequent financial years shall not be required to lay copies of the Company's annual report and accounts before the Company in general meeting.



5. **ELECTIVE RESOLUTION – ANNUAL GENERAL MEETING**

The following Resolution No. 4 was put to the Meeting as an Elective Resolution, passed as such unanimously, and declared to passed by the Chairman, namely:

ELECTIVE RESOLUTION

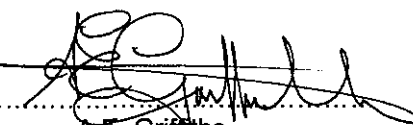
That, pursuant to Section 366A of the Companies Act 1985, the Company shall in subsequent years dispense with the holding of annual general meetings.

6. **ELECTIVE RESOLUTION – NOTICE FOR MEETINGS AND RESOLUTIONS**

The following Resolution No. 5 was put to the Meeting as an Elective Resolution, passed as such unanimously, and declared to passed by the Chairman, namely:

ELECTIVE RESOLUTION

That Sections 369(4) and 378(3) of the Companies Act 1985 (as amended by the Companies Act 1989) shall have effect in relation to the Companies as if for the references to 95 per cent. there were substituted references to 90 per cent.


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A.E. Griffiths
representing Ridirectors Limited, Director
Chairman for the Meeting