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#### POSSFUND CUSTODIAN TRUSTEE LIMITED

MINUTES OF THE ANNUAL GENERAL
MEETING HELD AT 4.32 PM THURSDAY 18 JUNE 1998
AT HASSOP HALL HOTEL, HASSOP, DERBYSHIRE DE45 INS

Present: R J Chapman (Chairman)

R C Close G P Degaute

M C Duncombe (Shareholder)

A Ross Goobey L S Sampson

Shareholder: C F Jarvis

(Shareholder representing

Possfund Nominees Limited and

Secretary)

QUORUM The Chairman CONFIRMED that the quorum

requirements were satisfied.

NOTICE OF MEETING It was AGREED that the notice of meeting be taken

as read.

RE-ELECTION OF DIRECTORS The Directors of the Company retired and, being

eligible, were re-elected.

DIRECTORS' REPORTS AND

**ACCOUNTS** 

The Directors' Report and accounts, together with the Auditor's Reports thereon, for the year ended 31 March 1998 were submitted to the meeting. It was

RESOLVED that the accounts should be adopted.



# 28-07-98

## AUDITORS REMUNERATION

It was RESOLVED that the Directors be authorised to fix the remuneration of the Auditors and NOTED that the audit fee was included within that charged to The Post Office Staff Superannuation Scheme.

#### **AUDITORS**

It was RESOLVED that Deloitte & Touche be appointed as auditors of the company from the conclusion of the Annual General Meeting.

## ELECTIVE RESOLUTIONS

HOLDING OF ANNUAL GENERAL MEETINGS

THAT pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of Annual General Meetings in 1998 and subsequent years until this election is revoked.

LAYING OF ACCOUNTS

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.

ANY OTHER BUSINESS

There being no other business the meeting closed.

CHAIRMAN