

Company No. 1761921

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

pursuant to Section 379A Companies Act 1985

of Logandene Limited

passed the 27th March 1997

By means of a written resolution dated the 27th March 1997.
and signed by all the members of the above-named company
entitled to attend and vote at general meetings the
following ELECTIVE RESOLUTION was passed:

HOLDING OF
ANNUAL GENERAL
MEETINGS

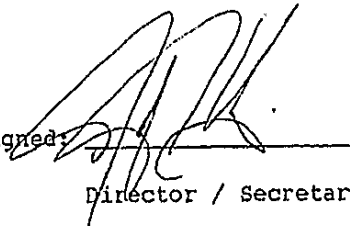
THAT pursuant to Section 356A of the Companies Act
1985 the Company hereby elects to dispense with the
holding of Annual General Meetings in 1997 and
subsequent years until this election is revoked.

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.

RE-ELECTION
OF AUDITORS

THAT pursuant to Section 386 of the Companies Act
1985 the Company hereby elects to dispense with the
obligation to appoint auditors annually.

Signed: 

Director / Secretary

