

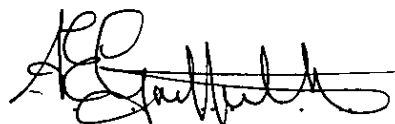
THE COMPANIES ACT 1985  
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COMPANY LIMITED BY SHARES  
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RESOLUTION OF  
**THE VALOR TOBACCO COMPANY (LONDON) LIMITED**  
-----  
Passed 13 March 2007  
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At the Annual General Meeting of the Company, duly convened and held on 13<sup>th</sup> March 2007, the following Resolutions were duly passed as Elective Resolutions

**ELECTIVE RESOLUTIONS**

THAT pursuant to Section 252 of the Companies Act 1985, the Company elects to dispense with the laying of accounts before the Company in General Meetings for the current financial year and all subsequent financial years

THAT pursuant to Section 366A of the Companies Act 1985, the Company elects to dispense with the holding of Annual General Meetings in 2008 and subsequent years until this election is revoked



A E Griffiths  
Secretary

