

REGISTRAR OF COMPANIES

COMPANY NUMBER 1953642

THE PENNY SHARE GUIDE LIMITED

SPECIAL RESOLUTION pursuant to section 250 of the Companies Act 1985.

At an extraordinary meeting of the members of the above company held at Fifth Floor, Mortimer House, 37/41 Mortimer Street, London W1N 7TD on....25/10.....1995 the following Special Resolution was passed:

That in accordance with section 250 of the Companies Act 1985 the company shall be exempt from the obligation to appoint auditors as otherwise required by section 384 of that Act.

Signed [Signature] W R Bonner, Director

Date25/10/95.....

COMPANY NUMBER 1953642

THE PENNY SHARE GUIDE LIMITED

Balance Sheet at 30 June 1995

30 June 1995

31 December 1994

£

£

Current Assets - Debtors: Amounts owed by group undertakings

2

2

2

2

Represented by:

Authorised Share Capital 100 Shares of £1

Share Capital issued and fully paid:

2 Ordinary Shares of £1 each

2

2

Profit and Loss account

-

-

2

2



The company's immediate parent company is Fleet Street Publications Ltd, a company registered in England & Wales. Until 30 June 1995 the company's ultimate parent company was International Business Communications (Holdings) PLC, which is registered in England and Wales. From 1 July 1995, the ultimate parent company is Agora Inc. a company registered in Maryland, United States of America. Copies of the accounts of these companies may be obtained from Mortimer House, 37-41 Mortimer Street, London W1N 7TD.

Throughout the financial year ending on the above date the company was dormant within the meaning of section 250 of the Companies Act 1985.

..... [Signature] WR Bonner, Director

Date.....25/10/95.....