

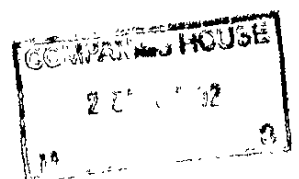
E.D.S FINANCE LTD

7. Elective Regime

IT WAS RESOLVED:

- (a) pursuant to Section 252 of the Companies Act 1985, to dispense with the laying of accounts and reports before the Company in general meeting;
- (b) pursuant to Section 366A of the Companies Act 1985, to dispense with the holding of Annual General Meetings;
- (c) pursuant to Section 385 of the Companies Act 1985, to dispense with the obligation to appoint auditors annually.

8. There being no further business to transact, the Chairman declared the Meeting closed.



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IN THE CHAIR

I hereby declare that the above is a true and correct copy of the minutes of the meeting of the Company held on the 21st day of December 1992.

F. J. WYBORN

21 DEC 1992

COMPANY SECRETARY