

SHOWCARD GROUP LIMITED
Company Number 2231 656

Directors' Statement

The directors state that the Company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the accounting period ending with the date of the Balance Sheet at 31 December 1998. As the Company has not traded in the aforementioned accounting period, all expenses were borne by Havelock Europa PLC.

Signed on behalf of the Board



Director

Date 26.3.99



SHOWCARD GROUP LIMITED

Company Number 2231 656

At the Annual General Meeting of the Company, held on 19 March 1999 the following resolutions were duly passed.

1 As an elective resolution:

"That the company hereby elects to:

- a) dispense with the laying of accounts and reports before the company in general meeting
- b) dispense with the holding of annual general meetings."

2 As a special resolution:

"That the accounts of the company for the year ending 31 December 1998 having been sent out in accordance with the Companies Act 1985, section 238(1) and the company having qualified as small in that year and having been dormant since the end of it, the company resolves to make itself exempt from the obligation to appoint auditors as otherwise required by the Companies Act 1985 section 384."

Certified a true copy



John S Webster
Director
24 March 1999