

CERTIFIED ACCOUNTANTS INVESTMENT CO LTD**ELECTIVE RESOLUTION**

Written resolution of the members of the company taken pursuant to s379A, 252, 366A and 386 of the Companies Act 1985 (as amended).

We, being all the members of the company, do hereby elect:

1. To dispense with the laying of accounts and reports before the company in general meeting in respect of the year ended 31 December 2002 and subsequent financial years.
2. To dispense with the holding of the AGM for 2003 and subsequent years.
3. To dispense with the obligation to appoint auditors annually.

Anne Rose

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(Association of Chartered Certified Accountants)

4.11.02 (date)

Anne Rose

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(Institution of Certified Public Accountants (1942) Ltd)

4.11.02 (date)

