

No. 2259590

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

BARING INVESTMENT SERVICES LIMITED

The following Elective Resolution pursuant to Section 379A of the Companies Act 1985 ("the Act") was approved by all the members of the Company on 13th November 1990 by a resolution in writing in accordance with Section 381A of the Act:

ELECTIVE RESOLUTION

- THAT (A) The provisions of Section 80A of the Act shall apply instead of the provisions of Section 80(4) and (5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of an authority under the said Section 80.
- (B) The Company hereby elects:
- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts before the company in general meeting;
 - (ii) pursuant to Section 366A of the Act, to dispense with the holding of annual general meetings;
 - (iii) pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually; and
 - (iv) pursuant to Sections 369(4) and 378(3) of the Act, that the provisions of those Sections shall have effect in relation to the company as if for the references to 95 per cent in those provisions there were substituted references to 90 per cent.

