

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

ELECTIVE & SPECIAL RESOLUTIONS

OF

NATWEST CORPORATE FINANCE LIMITED

Passed the 10th day of August 1999

The following resolutions were duly passed as Elective and Special Resolutions by Written Resolution of the members of the above named Company.

ELECTIVE RESOLUTIONS

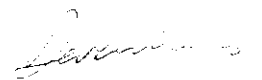
THAT pursuant to Section 386 of the Companies Act 1985 the Company hereby elects to dispense with the obligation to appoint Auditors annually.

THAT pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting for the current financial year and subsequent financial years.

THAT pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of an Annual General Meeting in 1999 and subsequent years.

SPECIAL RESOLUTION

THAT the regulations contained in the document marked "A" be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

  
Derek Lewis  
Secretary

