

No. 2368461

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

of
PRIMROSE STREET HOLDINGS LIMITED



Passed 10th January 2001


At an Extraordinary General Meeting of Primrose Street Holdings Limited held at Exchange House, Primrose Street, London EC2 the following Resolution was duly passed as an Elective Resolution:

THAT, in accordance with Section 379A of the Companies Act 1985 ("the Act"), the Company hereby elects:

- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts and reports before the Company in general meeting; and
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of annual general meetings.

For and on behalf of

FOREIGN & COLONIAL MANAGEMENT LIMITED


..... SECRETARY

Secretary