

THE COMPANIES ACTS 1985 TO 1989

GMI SOFTWARE EUROPE, LIMITED

Company No: 2486794

Elective Resolutions

The following resolutions were passed as elective resolutions in writing on January 26, 1999, by the single Member for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings of the Company, pursuant to Regulation 53 in Table A as prescribed by the Companies (Tables A to F) Regulations 1985 (which Regulation is embodied in the Articles of Association of the Company).

ELECTIVE RESOLUTIONS

Elective Regime


RESOLVED THAT, with effect from the date of passing this Elective Resolution, in accordance with Section 366A of the Companies Act 1985, the Company shall not hold Annual General Meetings.

RESOLVED THAT, with effect from the date of passing this Elective Resolution, in accordance with Section 252 of the Companies Act 1985, the Directors shall not be required to lay accounts and reports before the Company in general meeting.

RESOLVED THAT, with effect from the date of passing this Elective Resolution, in accordance with Section 386 of the Companies Act 1985, the Company shall dispense with the obligation to appoint auditors annually and, accordingly, the Company's auditors shall remain in office until the Company or the auditors otherwise determine.

RESOLVED THAT, with effect from the date of passing this Elective Resolution, in accordance with Section 80A of the Companies Act 1985, the Company elects that the provisions of such Section 80A apply instead of the provisions of Sections 80(4) and 80(5) of the Companies Act 1985 in relation to the giving or renewal, after the said election, of authority to allot shares.

Signed:
Name:
Title:


Caroline Barr
Secretary

