

NUMBER OF COMPANY: 2787809

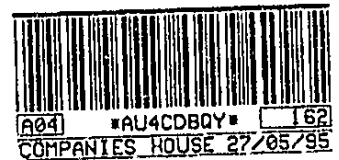
THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

OF

SIXTY-TWO STANHOPE GARDENS LIMITED



ELECTIVE RESOLUTION


At the Annual General Meeting of the Company, duly convened and held on the 19th May 1995, the following ELECTIVE RESOLUTION was duly passed:-

"That the company dispense with the requirements of-

(1) section 241 of the Companies Act 1985, as inserted by section 11 of the Companies Act 1989, to lay Accounts before the members in general meeting by virtue of the provisions of section 252 of the 1985 Act, as inserted by section 16 of the 1989 Act;

(2) section 366 of the Companies Act 1985 to hold Annual General Meetings by virtue of the provisions of section 366A, as inserted in the 1985 Act by section 115 of the 1989 Act;

(3) section 385 of the Companies Act 1985, as inserted by section 119 of the Companies Act 1989, to appoint Auditors annually by virtue of the provisions of section 386 of the 1985 Act, as inserted by the said section 119."


CHAIRMAN