

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTIONS

OF

R.B. (3) INVESTMENT COMPANY

Passed the 15th day of June 2001

The following resolutions were duly passed as Elective Resolutions at an Annual General Meeting 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 2002 and subsequent years.

THAT pursuant to Section 80A of the Companies Act 1985, the Company hereby elects that the provisions of Section 80A shall apply to the Company and the directors' authority to allot relevant securities shall extend to all relevant securities of the Company which are at the time of the passing of this resolution unissued. This authority is given for an indefinite period.



J M Sweetman
Director

