

JPM SAL PENSION NOMINEES LTD

Minutes of an extraordinary general meeting
held at 60 Victoria Embankment, London, EC4Y OJP
on 10 October 1996 at 2 a.m./p.m.

Present: Paul Holmes

(being the duly authorised representative of Morgan Guaranty
Trust Company of New York (Chairman))

Desmond Hill

1. It was reported that, pursuant to Section 375 of the Companies Act 1985, Paul Holmes had been appointed representative of Morgan Guaranty Trust Company of New York. It was also reported that the only member of the Company had consented to this meeting being held at short notice.

2. Paul Holmes proposed the following special resolution:-

That the Company, having been a dormant company (as defined by Section 250 of the Companies Act 1985) since its formation on 19th November, 1993, be exempt from the obligation to appoint auditors, with a view to the subsequent laying and delivery of unaudited accounts and pursuant to Section 250 of the said Act.

On a show of hands, the above resolution was passed unanimously.

3. There being no further business, the meeting closed.


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Chairman

