

MORRIS (S.P.) HOLDINGS LIMITED

Extract from minutes of the Annual General Meeting of the Company held on 9th October 1997

ELECTIVE RESOLUTIONS

The Secretary explained the provisions of the Companies Act 1989 in regard to elective resolutions that can be passed by a private company. It was agreed that the adoption of some such resolutions would be in the best interests of the Company.

It was RESOLVED:

THAT the Company hereby elects to dispense with the laying of accounts before the company in general meeting in accordance with the provisions of Section 252 of the Companies Act 1985.

THAT the Company hereby elects to dispense with the holding of annual general meetings in accordance with the provisions of Section 366a of the Companies Act 1985.

THAT the Company hereby elects to dispense with the obligation to appoint auditors annually in accordance with the provisions of Section 386 of the Companies Act 1985.

Certified true copy



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Secretary

