

16-12-96

No. 2924157

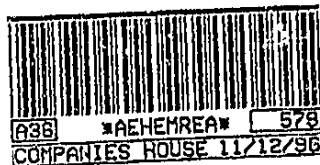
PLAZABAY LIMITEDAUDITORS:

It was RESOLVED THAT the Company having satisfied the provisions of section 250 of the Companies Act 1985 (as amended) relating to dormant Companies, the Company be exempt from the obligations to appoint auditors as otherwise required by section 384 of that Act.

ELECTIVE
RESOLUTIONS:

It was unanimously RESOLVED THAT

- (i) Pursuant to section 366A of the Companies Act 1985 ("the Act") the Company hereby elects to dispense with the holding of annual general meetings in 1996 and subsequent years until this election is revoked;
- (ii) Pursuant to Section 252 of the Act the Company hereby elects to dispense with the laying of accounts and reports before the company in general meetings;
- (iii) Pursuant to Section 386 of the Act the Company hereby elects to dispense with the obligation to appoint auditors annually.



Certified to be true copies of resolutions passed at an extraordinary general meeting held on 9 December 1996.

R. Severn
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(R. SEVERN)
(Deputy Secy)