

27 - 05 - 98

COMPANY NO 2948753

The Companies Act 1985 (As Amended)  
A PRIVATE COMPANY LIMITED BY SHARES  
ELECTIVE RESOLUTION

**CAPESPAN INTERNATIONAL HOLDINGS LIMITED**

Copy resolutions of the type and in the terms specified below as passed by the members of the Company named above at an annual general meeting duly convened and held at Farnham House, Farnham Royal, South Bucks SL2 3RQ on the 6th day of May 1998 at 5.30 am/pm for the purpose of passing the following elective resolutions of the Company :

**ELECTIVE RESOLUTIONS**

1. THAT the Company hereby elects :
  - (a) to dispense with the laying of accounts and reports before the Company in general meeting, in accordance with Section 252;
  - (b) to dispense with the holding of annual general meetings in accordance with Section 366(A); and
  - (c) to dispense with the obligation to appoint auditors annually in accordance with Section 386.

Dated the 6th May 1998

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Chairman

