

Number of Company: 2968415

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION(S)

of STERLING CAPITOL PROPERTIES LIMITED

Passed the 19th day of Aug 1996

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held at 18 Fink Hill, Horsforth, Leeds LS18 4DH

on the 19th day of Aug 1996, the following ELECTIVE RESOLUTION(S) was/were duly passed:-

THAT, in accordance with Section 366A of the Companies Act 1985, as inserted by Section 115 of the Companies Act 1989, the Company be no longer required to hold an annual general meeting.

THAT, in accordance with Section 252(1) of the Companies Act 1985, as inserted by Section 16 of the Companies Act 1989, the Company be no longer required to lay accounts and reports before the company in general meeting.

THAT, in accordance with Section 369(4) and Section 378(3) of the Companies Act 1985, as inserted by Section 115(3) of the Companies Act 1989, the percentage of shares required to be held by persons agreeing to an extraordinary general meeting being held, or to a resolution being passed as a special resolution, on short notice, be reduced from 95 per cent to 90 per cent.

THAT, in accordance with Section 386 of the Companies Act 1985, as inserted by Section 119 of the Companies Act 1989, the Company be no longer required to appoint auditors annually.

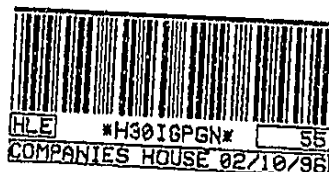
THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 80A of the Companies Act 1985 (as inserted by Section 115 of the Companies Act 1989) to exercise any power of the Company to allot and grant rights to subscribe for or to convert securities into shares of the Company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution [(and this authority shall be of indefinite duration unless revoked or renewed by resolution of the Company) ~~(PROVIDED that the authority hereby given shall expire years after the passing of this resolution unless previously renewed or varied save that the Directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company before the expiry of this authority.))~~]*

* delete as appropriate


Chairman/Director/Secretary

This copy to be signed by a director or the secretary of the Company or the chairman of the Meeting and returned to York Place Company Services Limited for filing at Companies House within 15 days of passing the elective resolution(s).

Presenter:



ELECTIVE