

Company No: 2983302

THE COMPANIES ACTS 1985 to 1989

ELECTIVE RESOLUTIONS OF ACE TARQUIN

At the annual general meeting of the members of the above named company, duly convened and held at Crosby Court 38 Bishopsgate London EC2N 4DL on 23 June 1999 the following elective resolutions were passed by agreement, in person, of all the members entitled to attend and vote at the meeting:

1. That pursuant to Section 366A of the Companies Act 1985 the company hereby elects to dispense with the holding of Annual General Meetings in 2000 and subsequent years.
2. That pursuant to Section 252 of the Companies Act 1985 the company hereby elects to dispense with the laying of accounts and reports before the company in General Meeting.
3. That pursuant to Section 386 of the Companies Act 1985 the company hereby elects to dispense with the obligation to appoint auditors annually.
4. That the Company hereby elects that the provisions of Section 80A of the Companies Act 1985 shall apply to the Company, instead of the provisions of Section 80(4) and (5) of the said Act, in relation to the giving or renewal, after passing of this Resolution, of an authority to allot shares.
5. That the Company hereby elects pursuant to sections 369(4) and 378(3) of the Companies Act 1985 that the provisions of Sections 369(4)(a) and (b) and Section 378 (3) (A) and (B) of the said Act shall have effect in relation to the Company as if for references to "95%" there shall be substituted references to "90%"


Company Secretary



