

Number of Company: 2999861

THE COMPANIES ACT 1985
ELECTIVE RESOLUTIONS
OF
VIRGIN VOUCHERS LIMITED
DATED 21 JANUARY 1999

Pursuant to Section 381A of the Companies Act 1985 (the "Act"), we the undersigned, being the sole Member for the time being of the Company entitled to receive notice of and to attend and vote at any general meeting of the Company, hereby pass the following resolutions as Elective Resolutions in accordance with Section 379A of the Act:

1. THAT the Company hereby elects, pursuant to Section 252 of the Companies Act 1985 (the "Act"), to dispense with the laying of accounts and reports before the Company in General Meeting.
2. THAT the Company hereby elects, pursuant to Section 366A of the Act, to dispense with the holding of Annual General Meetings.
3. THAT the Company hereby elects, pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually.
4. THAT while the election made in resolution 3 above remains in force, the remuneration of the Auditors shall be fixed by the directors.

.....*DP Legge*.....
Certified to be a true extract
D P Legge
Company Secretary

