

COMPANY NUMBER: 3066501



THE COMPANIES ACTS 1985-1989

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

OF

LLOYDS TSB VENTURES NOMINEES LIMITED

PASSED THE 29TH DAY OF MARCH, 1999

On 29th March, 1999, the sole member of the company resolved as an elective resolution pursuant to section 379A of the Companies Act 1985, to:

- (v) dispense with the laying of accounts and reports before the company in general meeting;
- (vi) dispense with the holding of annual general meetings of the company;
- (vii) reduce the majority required (by sections 369(4) or 378(3) of the Companies Act 1985) to authorise the short notice of a meeting of the members of the company, to members holding 90 per cent in nominal value of the shares giving a right to attend and vote at general meetings of the company from the existing 95 per cent; and
- (viii) dispense with the obligation to appoint auditors annually, as permitted by section 386 of the Companies Act 1985, but so that nothing in this resolution shall affect the appointment of PricewaterhouseCoopers as auditors of the company.

A handwritten signature in dark ink, appearing to read 'S.J. Hopkins'.

S.J. Hopkins  
Company Secretary