

No. 3247530

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

of

GRASPACROSS LIMITED

We, Hanson Holdings (1) Limited, being the sole Member for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolution as an ELECTIVE RESOLUTION and agree that the said resolution shall, pursuant to Regulation 53 of Table A in the Companies (Tables A to F) Regulations 1985 (which Regulation is embodied in the Articles of Association of the Company), for all purposes be as valid and as effective as if the same had been passed at a General Meeting of the Company duly convened and held:-

ELECTIVE RESOLUTION

"THAT pursuant to Section 379A of the Companies Act 1985 (as amended by the Companies Act 1989) ("the Act") the company shall henceforth unless and until this Resolution shall be revoked:-

- (a) apply the provisions of Section 80A of the Act, instead of the provisions of Sections 80(4) and (5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of any authority under that section;
- (b) dispense with the laying of accounts and reports before the company in general meeting for the purposes of Section 252 of the Act;
- (c) dispense with the holding of Annual General Meetings for the purposes of Section 366A of the Act; and
- (d) dispense with the obligation to appoint auditors annually for the purposes of Section 386 of the Act, whenever applicable.

Dated this 18<sup>th</sup> day of December 1996

*Graham Orsfield*

For: Hanson Holdings (1) Limited

