

Company No: 3320629

**THE COMPANIES ACT 1985 (AS AMENDED)**

Company Limited by Shares

**ELECTIVE RESOLUTIONS**

of

**PROPERTY ONE LIMITED**

At an Annual General Meeting of the above named Company duly convened and held on the 9<sup>th</sup> December 1998 the following resolutions were passed as Elective Resolutions:

- (i) "THAT the Company hereby elects, pursuant to section 252 of the Companies Act 1985, to dispense with the laying of the Company's annual accounts and reports before the Company in general meeting";
- (ii) "THAT the Company hereby elects, pursuant to section 386 of the Companies Act 1985, to dispense with the obligation to appoint auditors annually";
- (iii) "THAT the Company hereby elects, pursuant to section 366A of the Companies Act 1985, to dispense with the holding of Annual General Meetings."

  
Chairman

Dated this 11<sup>th</sup> day of December 1998

