

**THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES**

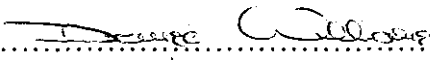
RESOLUTIONS OF SCHOLZ & FRIENDS LONDON LIMITED

passed on 29 October 2000

At an Annual General Meeting of the above named Company, duly convened and held at 121-141 Westbourne Terrace, London, W2 6JR on 29 October 2000, the following elective resolutions were duly passed:

ELECTIVE RESOLUTIONS

1. THAT, pursuant to Section 252 of the Act, the Company hereby elects to dispense with the laying of accounts and reports for the Company for the current financial year and all subsequent years until this election is revoked.
2. THAT, pursuant to Section 366A of the Act, the Company hereby elects to dispense with the holding of an Annual General Meeting in 2000¹ and subsequent years until this election is revoked.
3. THAT, pursuant to Section 386 of the Act, the Company elects to dispense with the obligation to appoint Auditors annually.


.....
CHAIRMAN

