

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION OF

SPRING BANK MANAGEMENT SERVICES LIMITED

PURSUANT TO SECTION 381A OF THE COMPANIES ACT 1985 ('THE ACT')
PASSED ON 23 DECEMBER 1999

We, the undersigned members of the above-named company being all the members who at the date hereof would be entitled to attend and vote at a General meeting of the Company, hereby resolve as follows such resolutions to take effect as elective resolutions pursuant to Section 379A of the Act

ELECTIVE RESOLUTIONS

1. That the Company hereby elects:
 - (A) to dispense with the laying of accounts and reports before the Company in general meeting in accordance with Section 252;
 - (B) to dispense with the holding of annual general meetings in accordance with Section 366; and
 - (C) to dispense with the obligation to appoint auditors annually in accordance with Section 386.



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For and on behalf of
Spring Ram Holdings plc