

THE HEATHERS MANAGEMENT COMPANY LIMITED

COMPANY NUMBER: 03529514

ELECTIVE RESOLUTIONS

On 3 Jan 2003 the following **ELECTIVE RESOLUTIONS** were approved by the Company as **WRITTEN RESOLUTIONS** in accordance with Section 381A of the Companies Act 1985:

- a) That in accordance with the provisions of Section 252 of the Companies Act 1985 the Company hereby dispenses with the laying of accounts and reports before the Company in General Meeting in respect of the year ending 31st August 2002 and subsequent financial years.
- b) That in accordance with the provisions of Section 366A of the Companies Act 1985 the Company hereby dispenses with the holding of the Annual General Meeting for 2002 and subsequent years.
- c) That in accordance with the provisions of Section 386 of the Companies Act 1985 the Company hereby dispenses with the obligation to appoint auditors annually and that during the term that such dispensation is in force the Directors are hereby authorised to fix the auditors remuneration.

S Ragab S Ragab

Date: 3.1.03

J Lott J Lott
Power of Attorney for V Lott

Date: 3.1.03

F M Price-Wibmer F M Price-Wibmer

Date: 3.1.03

J L Chelhot J L Chelhot
pp J L Chelhot, S Roebuck & D Slough
(who own one share jointly)

Date: 3.1.03

