

THE COMPANIES ACTS 1985 AND 1989

WARDS FINANCIAL SERVICES LIMITED

The resolutions set out below were passed as Written Elective Resolutions of the Company on the 30th day of September 1998

RESOLUTIONS

(1) RESOLVED THAT, in accordance with section 252 of the Companies Act 1985 (as amended), the Company hereby elects to dispense with the laying of accounts and reports before the Company in general meeting.

(2) RESOLVED THAT, in accordance with section 366A of the Companies Act 1985, the Company hereby elects to dispense with the holding of annual general meetings.

(3) RESOLVED THAT, in accordance with section 386 of the Companies Act 1985, the Company hereby elects to dispense with the obligation to appoint auditors annually.

.....  
Director

