

13 - 12 - 99

Company Number: 3563522

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ELECTIVE RESOLUTION  
OF  
HEMSCOTT INVESTMENT ANALYSIS LIMITED  
PASSED ON 12 NOVEMBER 1999

We, the undersigned, being the sole member of the company agree in accordance with section 381A of the Companies Act 1985 to the following resolution in writing as an elective resolution.

Elective Resolution

That in accordance with Section 379A of the Act the company hereby elects to dispense with:-

- (a) the laying of accounts and reports before the company in general meeting
- (b) the holding of annual general meetings
- (c) the obligation to appoint auditors annually

Dated this 12<sup>th</sup> day of November 1999



.....  
Director  
for Hemmington Scott Limited

