

No. of Company 367632

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

RESOLUTION OF G L RAILEASE LIMITED

On the 17th of October 2000, the following RESOLUTION IN WRITING (such Resolution to have effect as a Special Resolution) was duly passed by all the members of the Company entitled to attend and vote at a general meeting of the Company pursuant to Section 388A, Companies Act 1985 (as amended):-

SPECIAL RESOLUTION

THAT the Company, having satisfied the provisions of Section 250 (1)(a) of the Companies Act 1985 (the "Act"), be exempt from the provisions of Part VII of the Act relating to the audit of accounts.


H E Bromley
Secretary

