

Registered Number: 3812495

The Companies Acts 1985 to 1989

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTIONS

of

PRECIS (1789) LIMITED

Passed on 9th August 2004

At the Annual General Meeting of the Company, duly convened and held at Globe House, 4 Temple Place, London WC2, on Monday, 9th August 2004, the following resolutions were duly passed as ELECTIVE RESOLUTIONS :

- (a) Pursuant to Section 366A of the Companies Act 1985 the Company elects to dispense with the holding of Annual General Meetings in respect of this and subsequent financial years until this election is revoked.
- (b) Pursuant to Section 252 of the Companies Act 1985 the Company elects to dispense with the laying of accounts and reports before the Company in General Meeting for the current financial year and all subsequent financial years.
- (c) Pursuant to Section 386 of the Companies Act 1985 the Company elects to dispense with the obligation to appoint Auditors annually..
- (d) Pursuant to Section 80A(1) of the Companies Act 1985 the Company elects that the provisions of Section 80A of that Act apply instead of the provisions of Sections 80(4) and 80(5) in relation to the giving or the renewal, after the passing of this resolution, of an authority to allot shares.




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DIRECTOR