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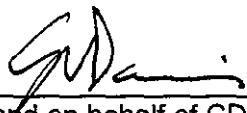
**CDC Emerging Markets Limited**

Resolution of the Sole Member, CDC Group plc, made on 1 December 2004

**ELECTIVE REGIME**

IT WAS RESOLVED that in accordance with Section 379A of the Companies Act 1985 THAT The Company hereby elects:

- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts and reports before the company in general meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of Annual General Meetings; and
- (iii) pursuant to Sections 369 of the Act, to dispense the obligation to appoint auditors annually, should the Company no longer be dormant under Section 249AA of the Companies Act 1985.

  
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For and on behalf of CDC Group plc

