

Company number:03851074

Written Resolutions

of

**Clearsprings (Management) Limited**

Pursuant to Section 381A of the Companies Act 1985 the following resolutions were agreed to and duly passed as Elective resolutions of the above-named Company on 1 February 2001

1. THAT, pursuant to and subject to the provisions of Sections 252 and 253 of the Companies Act 1985, the Company hereby elects to dispense with the laying of accounts and reports in General Meetings with immediate effect.

2. THAT, pursuant to Section 366A of the Companies Act 1985, the Company hereby elects to dispense with the holding of an Annual General Meeting in 2003 and thereafter.

3. THAT, pursuant to Section 386 of the Companies Act 1985, the Company hereby elects to dispense with the obligation to appoint auditors annually.

4. THAT, pursuant to Section 80A of the Companies Act 1985, the Company hereby elects that the provision of section 80A shall apply to the company and the Directors' authority to allot relevant securities shall extend to all relevant securities of the Company which are at the time of the passing of this resolution unissued. The general authority is given for an indefinite period.

5. THAT, pursuant to Sections 369(4) and 378(3) of the Companies Act 1985, the company elects that the aforementioned provisions shall have effect in relation to the Company as if for the references to 95% there was substituted references to 90%.

  
Chairman  
G I King

