

C/N 20/12/99

Company Number 3892213

The Companies Acts 1985

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

COMPANY NAME: THE COURSE STUDY TOURS LIMITED

Passed the 10<sup>th</sup> of December 1999

It was resolved that pursuant to Sections 379A, 366A, 252 and 386 of the Companies Act 1985 the following resolutions be adopted as elective resolutions:

- (1) that the Company hereby elects to dispense with the holding of Annual General Meetings in 2000 and on each subsequent year until this election is revoked.
- (2) that the Company hereby elects to dispense with laying of accounts and reports before the Company in General Meeting in respect of the financial year ended 30<sup>th</sup> October 2000 and all subsequent financial years until this election is revoked.
- (3) that the Company hereby elects to dispense with the obligation to appoint Auditors annually until this election is revoked.

Dated: 10<sup>th</sup> of December 1999

Signature;

A. Nace

Chairman, Director, ~~Secretary or Officer~~ of the Company.

\* Please delete as appropriate

