

**Company number:**  
4036366

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

**OF**

**CARDIFF & VALE ENTERPRISE INTERNATIONAL LIMITED (the "Company")**

**NOTICE** is hereby given that at an extraordinary general meeting of the Company held at Dumfries House, Dumfries Place, Cardiff CF10 3ZF on 15<sup>th</sup> January 2001 the following resolution was duly passed as an elective resolution:

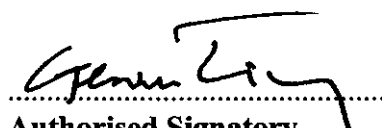
**ELECTIVE RESOLUTION**

**Elective resolution**

That:

- (a) 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;
- (b) pursuant to section 366A of the Companies Act 1985, the Company elects to dispense with the holding of annual general meetings of the Company;
- (c) the provisions of section 369(4) of the Companies Act 1985 (which specifies the majority required for a meeting to be called on short notice) and of section 378(3) of that Act (which specifies the majority required for a resolution to be proposed and passed as a special resolution on short notice) shall have effect in relation to the Company as if for the references to 95 per cent. there were substituted references to 90 per cent.; and
- (d) pursuant to section 386 of the Companies Act 1985, the Company elects to dispense with the appointment of auditors annually.

Dated: 15<sup>th</sup> Jan 2001

  
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**Authorised Signatory**  
for and on behalf of  
**Crescent Hill Limited**  
(secretary)

