

Number of Company: 4072979

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION
OF IP2IPO LIMITED

Pursuant to Section 381A of the Companies Act 1985 ("the Act")

Passed on 24 October 2002

WE, the undersigned member of the above named Company being all the members who at the date hereof would be entitled to attend and vote at a general meeting of the Company, hereby resolve as follows such Written Resolution to take effect as an Elective Resolution pursuant to Section 379A of the Act.

ELECTIVE RESOLUTION

- (1) THAT the Company hereby elects:
- (a) to dispense with the laying of accounts and reports before the Company in general meeting, in accordance with Section 252;
 - (b) to dispense with the holding of Annual General Meetings in accordance with Section 366(A); and
 - (c) to dispense with the obligation to appoint auditors annually in accordance with Section 386.



IP2IPO GROUP LIMITED

