

SVIIT INVESTMENT MANAGERS LIMITED
(the "Company")

**WRITTEN RESOLUTION PASSED IN ACCORDANCE WITH
S381A OF THE COMPANIES ACT 1985**

COMPANY NO. 4493500

In accordance with section 381A of the Companies Act 1985, we, the sole member of the Company, RESOLVE, which resolution has effect as if agreed by the Company today in general meeting as an elective resolution:

1. THAT for the purpose of 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 for the current and each subsequent year.
2. THAT for the purpose of section 366A of the Companies Act 1985 the Company elects to dispense with the holding of annual general meetings for the current and each subsequent year.
3. THAT for the purpose of section 386 of the Companies Act 1985 the Company elects to dispense with the obligation to appoint auditors annually for the current and each subsequent year.



For and on behalf of
Schroder Ventures International Investment Trust plc
the sole member of the Company

Date: 30th April 2003



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COMPANIES HOUSE
AGBROKLL
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02/05/03