

**IP2IPO MANAGEMENT II LIMITED**

**4709243**

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

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**WRITTEN RESOLUTION  
OF IP2IPO MANAGEMENT II LIMITED**

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


Passed on <sup>30</sup> June 2004

We, the undersigned being all the members of the Company who, at the date of this resolution, are 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.

Dated:

  
.....  
For and on behalf of IP2IPO Limited  
(Sole shareholder)

