

Company Number: 5006737

Companies Act 1985 (as amended by the Companies Act 1989)
Company Limited by Shares

ELECTIVE RESOLUTIONS

Shareholder's Resolution in Writing
of
Cologico Services Limited

Pursuant to section 379A of the Companies Act 1985 ("the Act") we the undersigned, being the members of the company who at the date of this resolution is entitled to attend and vote at a general meeting, hereby resolve as elective resolutions THAT:

1. Pursuant to Section 80A of the Companies Act 1985 (as amended by the Companies Act 1989), the provisions of that Section shall apply, instead of the provisions of Section 80(4) and (5) of the Companies Act 1985, in relation to the giving or renewal, after this election, of an authority under Section 80 of the Companies Act 1985.
2. Pursuant to Section 252 of the Companies Act 1985 (as amended by the Companies Act 1989), the Directors in respect of this and subsequent financial years shall not, and they shall not be required to, lay before the Company in general meeting copies of the Company's annual Accounts, the Directors' Report and the Auditors' Report on those Accounts.
3. Pursuant to Section 366A of the Companies Act 1985 (as amended by the Companies Act 1989), the Company shall not in this and subsequent years hold Annual General Meetings.
4. Pursuant to Section 386 of the Companies Act 1985 (as amended by the Companies Act 1989), the Company shall not appoint Auditors annually and while this election remains in force, the remuneration of the auditors be fixed by the directors.


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Throgmorton Nominees Limited
Shareholder

Dated: 30th January 2004

