

Company Number 5097950

## The Companies Acts 1985 To 1989

### (Copy) Elective Resolutions of

## RBS Asset Management Limited

(Private Company Limited By Shares)

On the 5<sup>th</sup> July 2004, the following RESOLUTIONS IN WRITING (such Resolutions to have effect as Elective Resolutions) were duly passed by the sole member of the Company entitled to attend and vote at a general meeting of the Company pursuant to Section 381A, Companies Act 1985 (as amended):-

#### ELECTIVE RESOLUTIONS

1. That, pursuant to Section 366A Companies Act 1985, the Company hereby elects to dispense with the holding of an annual general meeting in 2004 and in each subsequent year.
2. That, pursuant to Section 252 Companies Act 1985, the Company hereby elects to dispense with the laying of accounts and reports before the company in general meeting in respect of the year ended 31<sup>st</sup> December 2004 and subsequent years.
3. That, pursuant to Section 386 Companies Act 1985, the Company hereby elects to dispense with the obligation to appoint auditors annually.
4. That, pursuant to Section 80A Companies Act 1985, the Company hereby elects that the provisions of Section 80A shall apply to the Company and the directors' authority to allot relevant securities shall extend to all relevant securities of the Company which are at the time of the passing of this resolution unissued. This authority is given for an indefinite period.



Derek Lewis  
Company Secretary

