

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

QUAYSHELFCO 1131 LIMTEL  
(the "Company")



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PASSED ON 4 March 2005

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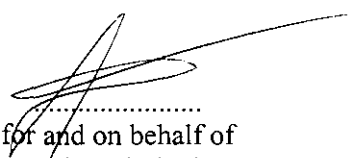
Pursuant to section 381A of the Companies Act 1985 (as amended) the undersigned being the sole member of the Company entitled to attend and vote at general meetings of the Company hereby makes the following resolutions in the case of resolution numbered 1-2 as Ordinary Resolutions and, in the case of resolutions numbered 3-5 as Elective Resolutions.

ORDINARY RESOLUTIONS

- 1 THAT, the authorised share capital of the Company be and it is hereby increased from £1000 to £10,000,000 by the creation of 9,999,000 additional Shares of £1 each.
- 2 THAT pursuant to Section 80 of the Companies Act 1985 (as amended) (the "Act") the Directors be and they are hereby authorised generally and unconditionally to allot relevant securities (as defined in Section 80 of the Act) up to an aggregate nominal amount of £10,000,000 provided that this authority, unless renewed, shall expire on the date five years from the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and that the Directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

ELECTIVE RESOLUTIONS

- 3 THAT, pursuant to Section 252 of the Companies Act 1985 (as amended), the Company hereby elects to dispense with the laying of accounts and reports before the Company in general meeting.
- 4 THAT, pursuant to Section 366A of the Companies Act 1985 (as amended), the Company hereby elects to dispense with the holding of an annual general meeting.
- 5 THAT, pursuant to Section 386 of the Companies Act 1985 (as amended), the Company hereby elects to dispense with the obligation to appoint auditors annually.

  
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for and on behalf of  
NQH Limited  
4 March 2005