

Company No. 5377451

THE COMPANIES ACTS 1985 – 1989

WRITTEN RESOLUTIONS OF THE SOLE MEMBER OF

Adriatic Investments Limited

passed the 11th March 2005

I, the undersigned, being the sole member for the time being of the above-named company entitled to receive notice of and to attend and vote at General Meetings hereby pass the following resolutions and confirm that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a General Meeting of the company duly convened and held.

ELECTIVE RESOLUTION

**LAYING OF
ACCOUNTS**

THAT pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting.

ELECTIVE RESOLUTION

**HOLDING OF
ANNUAL
GENERAL
MEETINGS**

THAT pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of Annual General Meetings in 2005 and subsequent years until this election is revoked.

ELECTIVE RESOLUTION

**AUTHORITY TO
ALLOT UNISSUED
CAPITAL**

THAT the Company elects that the provisions of Section 80A of the Companies Act 1985 apply instead of the provisions of Sections 80(4) and 80(5) in relation to the giving or the renewal after the said election of authority to allot shares.

ELECTIVE RESOLUTION

**RE-ELECTION OF
AUDITORS**

THAT pursuant to Section 386 of the Companies Act 1985 the Company hereby elects to dispense with the obligation to appoint auditors annually.

Signed (sole member):



PL COMPANY NOMINEES LIMITED

