

Company No. 5535635

THE COMPANIES ACT 1985 TO 1989

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTIONS OF  
S M SINCLAIR DEVELOPMENTS LIMITED

We the undersigned, being all the members for the time being of the above named Company entitled to receive notice of and to attend and vote at General Meetings in accordance with the Articles of Association, HEREBY PASS the following Resolutions as ELECTIVE RESOLUTIONS pursuant to section 381A and 379A of the Companies Act 1985 (as amended) ("the Act") as set out below and agree that the said Resolutions shall in accordance with the Act 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 RESOLUTIONS

THAT pursuant to Section 366A of the Act the Company hereby elects to dispense with the holding of Annual General Meetings in 2006 and subsequent years until this election is revoked,

THAT pursuant to Section 252 of the Act the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting in 2006 and subsequent years until this election is revoked,

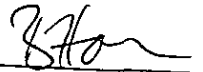
THAT pursuant to Section 386 of the Act the Company hereby elects to dispense with the obligation to appoint Auditors annually in 2006 and subsequent years until this election is revoked

Dated 18<sup>th</sup> January 2007

Signed Member(s)

S. M. Sinclair

Certified as a true copy of the original

Date 16/4/07 Signed   
For and on behalf of Close Investments Limited

