

**Company Number 5805963**

**THALES RAIL SIGNALLING SOLUTIONS LIMITED**

Minutes of a meeting of the board of directors of the Company held at 2 Dashwood Lang Road, The Bourne Business Park, Addlestone, Weybridge, Surrey on 22 January 2007.

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Present: Mr P T Batley (in the Chair)  
Mr J M Walker

In attendance: Mr M W P Seabrook (Secretary)

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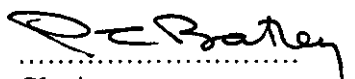
1. It was noted that a quorum was present.
2. Mr P T Batley was elected Chairman for the duration of the meeting.
3. It was reported to the meeting that the Company was able to take advantage of certain provisions of the Companies Act 1989 which would result in the Company dispensing with the requirement to hold Annual General Meetings, to lay accounts and reports before the Company in general meeting and to appoint auditors annually. Written resolutions to be forwarded to the sole shareholder of the Company for the purpose of it considering and, if thought fit, resolving to pass the following resolutions as Elective Resolutions were tabled:

Elective Resolutions

- (a) THAT pursuant to the provisions of section 366A of the Companies Act 1985 (the "Act"), the Company hereby elects to dispense with the holding of annual general meetings for the current year and all subsequent years;
- (b) THAT pursuant to the provisions of section 252 of the Act, the Company hereby elects to dispense with the laying of accounts and reports before the Company in general meeting for the current financial period and all subsequent financial years; and
- (c) THAT pursuant to the provisions of section 386 of Act, the Company hereby elects to dispense with the obligation to appoint auditors annually.

Accordingly, IT WAS RESOLVED, to forward the Written Resolutions to the sole shareholder of the Company.

4. There being no further business, the Chairman declared the meeting closed.

  
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Chairman

