

No.64697

The Companies Act 1985

Company Limited by Shares

SCOTTISH EQUITABLE (MANAGED FUNDS) LIMITED

ELECTIVE RESOLUTION

(Passed 23 December 1998)

At an Extraordinary General Meeting of SCOTTISH EQUITABLE (MANAGED FUNDS) LIMITED (No. 64697), duly convened and held at Edinburgh Park, Edinburgh on 23 December 1998, the following Resolution was passed as an Elective Resolution:-

ELECTIVE RESOLUTION

That in accordance with the provisions of Section 252 of the Companies Act 1985 the Company hereby dispenses with the laying of Accounts and Reports before the Company in General Meeting in respect of the Financial Year ending 31 December 1998 and subsequent financial years.



Secretary

