

26 - 05 - 98

Company Number SC177810

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

SLC TURNBERRY LIMITED

RESOLUTION

(Dated 20 May 1998)


Written Resolution

On 20 May 1998, all the members of SLC Turnberry Limited (the "Company") who, at the date of such Resolutions, would be entitled to attend and vote at General Meetings of the Company, resolved in writing, in accordance with Section 381A of the Companies Act 1985 (as amended), that the following Resolutions be passed as Elective Resolutions:-

ELECTIVE RESOLUTIONS

"That pursuant to Section 379A of the Companies Act 1985 (as amended) ("the Act") SLC Turnberry Limited (the "Company") be and is hereby authorised to dispense with certain internal procedural requirements and it is therefore resolved as follows:-

- (a) that pursuant to Section 252 of the Act the Company hereby elects and is hereby authorised to dispense with the requirement to lay accounts and reports before the Company in general meeting;
- (b) that, pursuant to Section 366A of the Act the Company hereby elects and is hereby authorised to dispense with the holding of the Annual General Meetings for this year and all subsequent years;
- (c) that as of the date hereof the Company hereby elects and is hereby authorised to hold any future Extraordinary General Meeting at short notice as agreed in writing by not less than 90 per cent of the members;
- (d) that, pursuant to Section 386 of the Act, the Company hereby elects to dispense with the obligation to appoint auditors annually."


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For and on behalf Charlotte Secretaries Limited
Secretaries

