

THE COMPANIES ACTS 1985 TO 1989

Private company limited by shares

SR TIMBER PRODUCTS LIMITED


(registered in Scotland number 196254)

Written Resolution

I, the undersigned being the holder for the time being of all of the share capital in SR Timber Products Limited ("the Company") HEREBY RESOLVE that the following resolutions be passed as elective resolutions of the Company:-

ELECTIVE RESOLUTIONS

- "(1) THAT pursuant to Section 366A of the Companies Act 1985 (as amended) ("the Act"), the Company hereby elects to dispense with the holding of its Annual General Meeting for 2001 and in subsequent years until this election is revoked;
- (2) 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; and
- (3) 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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Dated this 15 day of August 2000

