

No: 2098653

The Companies Acts 1985 and 1989

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTIONS

- of -

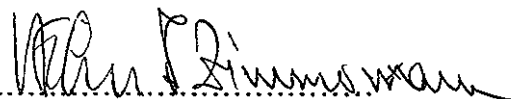
ELRO (U.K.) LIMITED

Passed 27th MARCH, 1995

At an extraordinary general meeting of the above-named Company duly convened and held on 27th MARCH 1995 the following resolutions were passed as elective resolutions:

RESOLUTIONS

1. that the Company dispense with the laying of accounts and reports before the Company in general meeting, in accordance with s.252 of the Companies Act 1985;
2. that the Company dispense with the holding of annual general meetings, in accordance with s.366A of the Companies Act 1985; and
3. that the Company dispense with the obligation to appoint auditors annually, in accordance with s.386 of the Companies Act 1985.

x 

For and on behalf of
Elro-Werke AG



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