

COMPANY NO: 3884523

WARDSFLEX LIMITED

THE COMPANIES ACT 1985 AND 1989

**ELECTIVE RESOLUTION**

At the General Meeting of the Company duly convened and held on 5 January 2001 the following Elective Resolutions were passed:

- That the Company elects to dispense with the holding of Annual General Meetings under Section 366A.
- That the Company dispenses with the laying of Financial Statements and Reports before the company in General Meeting under Section 252.
- That the duration of the authority of directors to allot shares is made indefinite under Section 80A.
- That the consent of Members to hold Meetings at short Notice is reduced to 90 per cent of the holders of the voting shares under Section 369(4) or 378(3).
- That the obligation to appoint Auditors annually is dispensed with and the Company's auditors shall be deemed to be reappointed for the succeeding financial year on the expiry of the time for appointing Auditors for that year under Section 386.

  
CHAIRMAN

  
DATED

