CAPITAL MS&L LIMITED ("the Company")

Minutes of the Annual General Meeting held at Pembroke Building, Kensington Village, Avonmore Road, London W14 8DG on 2 May 2007.

Present

Mr T Morley

(representing Manning Selvage & Lee Limited)

(representing R Campbell)

In attendance:

Ms M Gonzalez-Gomez (Company Secretary)

1 Quorum

A quorum being present the meeting proceeded to business.

2 Elective Resolutions

IT WAS **RESOLVED** THAT the following elective resolutions be and are hereby approved:

- a Pursuant to Section 252 of the Companies Act 1985, to dispense with laying the accounts and reports before the company in general meeting,
- b Pursuant to Section 366A of the Companies Act 1985, to dispense with the holding of the annual general meetings; and
- c Pursuant to Section 369(4) and 378(3) of the Companies Act 1985, to dispense with the obligation to appoint auditors annually.

3 Closure

There being no further business, the Chairman closed the meeting.

Chairman

FRIDAY



A15 04/05/2007 COMPANIES HOUSE

218