

Company No: 4321442

The Companies Act 1985 and 1989

COMPANY LIMITED BY SHARES

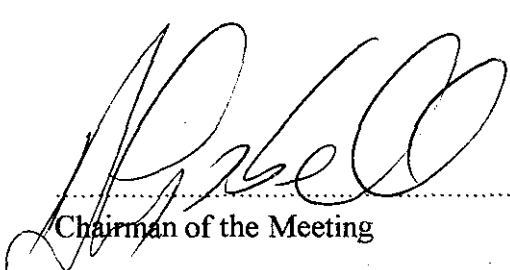
**ELECTIVE RESOLUTIONS
of
TOUGHNUT LIMITED**

Passed 9 September 2003

AT an Extraordinary General Meeting of the Company, duly convened and held on 9 September 2003 at 27 Abbeyville Road, Clapham, London SW4 9LA, the following resolutions were unanimously passed as Elective Resolutions:-

ELECTIVE RESOLUTIONS

- 1 That pursuant to Section 252 of the Companies Act 1985 (as amended), the Company hereby elects to dispense with the laying of accounts and reports before the Company in general meeting.
- 2 That, pursuant to Section 366A of the Companies Act 1985 (as amended), the Company hereby elects to dispense with the holding of Annual General Meetings in 2003 and subsequent years.


Chairman of the Meeting

