

16-05-95

COMPANY NO: 02735010

The Companies Act 1989
Company Limited by Shares

ELECTIVE RESOLUTIONS

of

KLOSE TRADINGS LIMITED

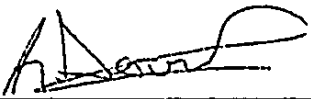
Passed the 01ST May 1995

At an Extraordinary General Meeting of the Company duly convened and held at: Unit 3 Cricklewood Trading Estate, Somerton Rd, London NW2 1SY.

the following Resolutions were duly passed as ELECTIVE RESOLUTIONS of the company, viz:

RESOLUTIONS

1. That pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of Annual General Meetings in 1995 and in subsequent years until this election is revoked.
2. That pursuant to Section 386 of the Companies Act 1985, the Company hereby elects to dispense with the obligation to appoint Auditors annually.
3. That pursuant to Section 386 of the Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting.


CHAIRMAN

