

CALYAM PROPERTIES LIMITED

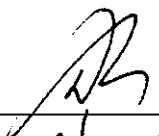
Company No.2805062

Elective Resolution

We, the undersigned, being all the Members of the above-named company ('the Company') entitled to receive notice and attend and vote at General Meetings of the Company, make the following Resolutions which shall have force and effect as Elective Resolutions in terms of section 379A of the Companies Act 1985 and which shall, in accordance with section 381 of the Companies Act 1985, be as valid and effective as if the same had been duly passed at a General Meeting of the Company duly convened and held.

ELECTIVE RESOLUTIONS

1. That the Company dispense with the holding of Annual General Meetings.
2. That the Company dispense with the laying of accounts and reports before general meetings.

Signed  David Jay

Dated 6/4/03

Signed  Irvine Sidney Jay

Dated 10 NOV 03

Signed  Philip Jay

Dated 6/11/03

