

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

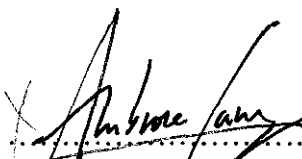
ELECTIVE RESOLUTIONS of
ALACO LIMITED
(Company Number: 4369101)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at the registered office address on 18 February 2004, the following ELECTIVE RESOLUTIONS were passed:

RESOLUTIONS

- 1 That the Company elects to dispense with the holding of Annual General Meetings.
- 2 That the Company elects not to lay the Accounts and Reports before general meetings.
- 3 That the Company elects to dispense with the obligation to appoint auditors annually.

On behalf of the Board,
Dated 18 February 2004


.....
Ambrose Carey

Director


.....
Amy Elizabeth Lashinsky

Director

