

WILLIAM LAWRENCE LIMITED

reg. No: 43599

Minutes of the Annual General Meeting
held on 25 April, 1995

Present:

Mr. J.P.F. Procter

representing Stag Group plc

Mr. J.V. Radford

representing The Spring
Ram Corporation PLC
and Secretary

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QUORUM

It was confirmed that a quorum was present.

AUDITORS' REPORT

The report of the auditors was noted.



DIRECTORS' REPORT AND ACCOUNTS

The report of the directors together with the audited accounts for the year ended 31 December, 1994 were received.

AUDITORS

The following special resolution was duly passed:

The accounts of the company for the financial year ending 31 December 1994 having been sent out in accordance with Section 238 of the Companies Act 1985, and the company, having been dormant since the end of that year, resolves to make itself exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts and from the obligation to appoint auditors.