

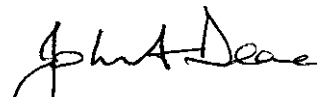
Company Number: 2352390

THE COMPANIES ACTS 1985 AND 1989
COMPANY LIMITED BY SHARES
ELECTIVE RESOLUTION
OF
REGIONAL POWER GENERATORS LIMITED

Pursuant to Section 379A of the Companies Act 1985 we, being the sole member of the Company for the time being entitled to receive notice of and to attend and vote at General Meetings of the Company HEREBY RESOLVE as follows:

ELECTIVE RESOLUTIONS

1. THAT in accordance with Section 366A of the Companies Act 1985 the Company shall dispense with the holding of Annual General Meetings;
2. THAT in accordance with Section 252 of the Companies Act 1985, no Accounts and Reports shall in future be laid before the Company in General Meetings; and
3. THAT in accordance with Section 386 of the Companies Act 1985 the Company shall dispense with the appointment of Auditors annually.



For and on behalf of
IVO Energy Limited

Dated: 17th May 1999

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