

Company Number: 285988

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN MEMBERS' RESOLUTION

OF
THREADNEEDLE PORTFOLIO SERVICES LIMITED
(the "Company")

Passed 29 January 2003

WE, being all the members of the Company who would have been entitled to vote upon the following resolution if it had been proposed at a general meeting of the Company at which we were present, **RESOLVE** that the following resolution shall be as valid and effectual as if it had been passed as a special resolution at a general meeting of the Company duly convened and held:

1. **THAT** the authorised share capital of the Company be increased from £100,000 to £10,000,000 by the creation of 9,900,000 ordinary shares of £1 each to rank pari passu with the existing ordinary shares of £1 each;
2. **THAT** the Directors of the Company be given general and unconditional authority pursuant to section 80 of the Companies Act 1985 to allot ordinary shares of the Company for a period of five years from the passing of this Resolution up to a maximum aggregate nominal amount of £10,000,000; and
3. **THAT** subject to the passing of Resolution 2, the Directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 for a period expiring five years after the date on which this Resolution is passed, to allot ordinary shares of the Company pursuant to the authority conferred by Resolution 2 above as if sections 89(1) and 90(1) to 90(6) of the Act and the Articles of Association of the Company did not apply to any such allotment.

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For and on behalf of
Threadneedle Asset Management Holdings Limited
by its duly authorised corporate representative

Certified a true copy
Secretary
30 January 2003

29 January 2003
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Date