

THE COMPANIES ACTS 1985 AND 1989

---

COMPANY LIMITED BY SHARES

---

RESOLUTIONS IN WRITING

of

CHARTERHOUSE SECURITIES HOLDINGS LIMITED

In accordance with regulation 53 of Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended) (as incorporated in the Company's articles of association), we, being all the ordinary shareholders of the Company who would, at the date of these resolutions, have been entitled to vote upon them as if they had been proposed at a general meeting at which we were present, pass the following resolutions in writing as special resolutions:

RESOLUTIONS IN WRITING

1. That each of the 2,041,600 redeemable shares of £1 each in the issued capital of the Company be converted and redesignated as four ordinary shares of £0.25 each in the capital of the Company.
2. That each of the unissued redeemable shares of £1.00 each in the authorised capital of the Company be converted and redesignated as four ordinary shares of £0.25 each.

Dated 17 JULY 2000

Signed 

For and on behalf of CCF Charterhouse Limited

