

No. 686623

THE COMPANIES ACT 1985

WRITTEN RESOLUTION

-of-

CENTRALGLEN LIMITED



We, the undersigned, being all the members of the above-named Company (the "**Company**") for the time being entitled to attend and vote at general meetings of the Company unanimously resolve in accordance with section 381A of the Companies Act 1985 (as amended) (the "**Act**"):-

SPECIAL RESOLUTION

1. THAT, pursuant to section 9 of the Act, the articles of association of the Company be amended by the insertion of the following special article as article 7A:-

"7A Notwithstanding anything contained in these articles, whether expressly or impliedly contradictory to the provisions of this special article (to the effect that any provision contained in this special article shall override any other provision under these articles):-

The directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:-

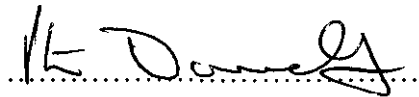
- (a) is to any bank, institution or other person to which such shares have been charged by way of security, or to any third party nominated by such a bank, institution or other person (or a person acting as agent or security trustee for such a person) (a "**Secured Institution**"); or
- (b) is delivered to the Company for registration by a Secured Institution or such third party in order to perfect its security over the shares; or
- (c) is executed by a Secured Institution or such third party pursuant to a power of sale or other power existing under such security;

in each case provided that such transfer is in accordance with the terms of (i) the relevant document under which such shares are charged and (ii) any other associated documents, and the directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these articles:-

- (a) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or such third party; and
- (b) no Secured Institution or such third party

shall (in either such case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise."

Date: 14th May 2004



Savoy Management Services Limited

