

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

Sears Financial Services Limited

Passed 11 September 1997

We, the undersigned, being the sole member of the Company for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by our duly authorised representatives) and pursuant to the articles of association of the Company hereby resolve that the following resolution be passed and agree that the same shall have effect as if passed as a resolution at a general meeting duly convened and held:-

SPECIAL RESOLUTION

THAT The Articles of Association of the Company be altered as follows:

by adding the following Article as Article number 22A:

22A. Participation by telephone

- (A) Any Director or his alternate may validly participate in a meeting of the Directors or a committee of the Directors through the medium of conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout the meeting.
- (B) A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and entitled to vote.
- (C) Subject to the Acts, all business transacted in such manner by the Directors or a committee of the Directors shall for the purposes of these Articles be deemed to be valid and effectively transacted at a meeting of the Directors or a committee notwithstanding that fewer than two Directors or alternate Directors are physically present at the same place.
- (D) Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting is then present.



Duly authorised for and on behalf of Sears Investment Trust Limited

