

NUMBER OF COMPANY 1097824



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

CRANEHEATH SECURITIES LIMITED

(Passed on 27th September 1995)

At an EXTRAORDINARY GENERAL MEETING of the above Company duly convened and held at 1 Baker Street, London W1M 1AA on 27th September 1995, the following resolutions were duly passed in the case of the first and second, as Ordinary Resolutions, and in the case of the third, as a Special Resolution of the Company:

ORDINARY RESOLUTIONS

1. "THAT the authorised share capital of the Company be and is hereby increased to £12,563,775 by the creation of 263,775 ordinary shares of £1 each having the rights and being subject to the restrictions set out in the Articles of Association of the Company and to rank pari passu in all respects with the existing ordinary shares of the Company".
2. "THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise any power of the Company to allot relevant securities within the meaning of S.80 of the Companies Act 1985 up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution Provided that the authority hereby given shall expire five years after the passing of this resolution unless previously revoked or varied save that the Directors may, notwithstanding such expiry, allot relevant securities under this authority in pursuance of an offer or agreement made by the Company before the expiry of this authority."

SPECIAL RESOLUTION

3. "THAT subject to the passing of resolution 2 above the Directors be and they are hereby authorised, pursuant to the authority conferred by the said resolution, to allot equity securities within the meaning of Section 94(2) of the Companies Act 1985 for cash as if Section 89(1) of the said Act did not apply to any such allotment provided that the authority hereby given shall expire at the date of the next Annual general Meeting of the Company unless previously revoked or varied save that the Directors may, notwithstanding such expiry, allot equity securities under this authority in pursuance of an offer or agreement made by the Company before the expiry of this authority".


Chairman