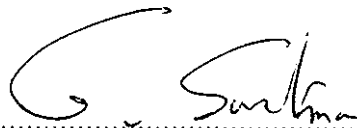


Company No. 1352995

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
SPECIAL RESOLUTION  
OF  
MORGAN HOLDINGS INTERNATIONAL LIMITED  
PASSED ON  
4TH NOVEMBER 1997

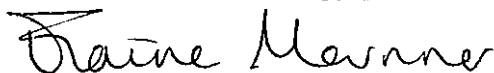
At an Extraordinary General Meeting of the Company duly held at Morgan House, Madeira Walk, Windsor, Berkshire, SL4 1EP on 4th November 1997 the following Resolution was duly passed as a Special Resolution:-

'That pursuant to section 95 of the Companies Act 1985 (the 'Act') the Directors be and they are hereby empowered to allot equity securities (as defined by section 94 of the Act) of the Company pursuant to the authority conferred by Ordinary Resolution (ii) above as if section 89(1) of the Act did not apply'.



Chairman

CERTIFIED TRUE COPY



E MARRINER  
CHARTERED SECRETARY

