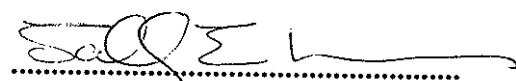


Company Number: 1653117

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION OF
NATWEST FUTURES

The following Resolution was passed by Written Resolution of the Company, in accordance with Section 381A Companies Act 1985 on 31 December 1998, which would otherwise have been passed as a SPECIAL RESOLUTION:-

THAT the share capital of the Company be reduced from £2,000,000 divided into 2,000,000 Ordinary Shares of £1 each (1,250,000 of which have been allotted credited as fully paid) to £2 divided into 2 Ordinary Shares of £1 each and that such reduction be effected by the repayment of the sum of £1,249,998 and the subsequent cancellation of 1,999,998 Ordinary Shares of £1 each.



S E Lewis
Company Secretary

resolut/futures.5

