

Company No: 1656361

HSBC OVERSEAS HOLDINGS (UK) LIMITED

Resolution in writing of the sole member pursuant to Article 57 of the Company's
Articles of Association

ELECTIVE RESOLUTION

IT IS RESOLVED as an elective resolution in accordance with section 279A of the Companies Act 1985 ("the Act") THAT the provisions of Section 80A of the Act shall apply, instead of the provisions of Section 80(4) and (5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of an authority under the said Section 80.

For and on behalf of
HSBC Holdings plc



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Duly authorised representative

Dated: 6 September 2002

