

Registered No: 1900014

The Companies Act 1985 - Company Limited by Shares

ORDINARY RESOLUTION

OF

CSFB (GILTS) LIMITED

(Passed on 24 June 1987)

At an Extraordinary General Meeting of the above Company held at 22 Bishopsgate, London EC2N 4BQ on 24 June, 1987 the following Resolution was passed as an Ordinary Resolution:-

ORDINARY RESOLUTION

THAT:-

- a) The authorised share capital of the Company be increased from £20,000,000 to £50,000,000 by the creation of £30,000,000 additional ordinary shares with a par value of £1 each.
- b) In substitution for all previous authorities the Directors of the Company be authorised for the purposes of Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities within the meaning of Section 80(2) of that Act up to an aggregate nominal amount of £50,000,000 as if Section 89(1) of that Act did not apply to any such allotment provided that this authority (unless previously revoked or renewed) shall expire five years after the date of the passing of this Resolution but so that the Company may, before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such agreement or offer as if the authority conferred hereby had not expired.

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R L Bristow - Company Secretary

Dated: 24th June 1987

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