

**PREBON MARSHALL YAMANE (UK) LIMITED**

("the Company")

Minutes of an Extraordinary General Meeting of the members of the above named company duly convened and held at Hamilton House, 3 Appold Street, London EC2 on 24 November 1999.

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Present:     G Pithers (Chairman of Meeting)  
               G Mayhill (representing Prebon Yamane International Limited)  
               P Ankers (representing Prebon Nominees Limited)

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IT WAS RESOLVED:

ORDINARY RESOLUTION

1.     THAT the authorised share capital of the Company be increased from £25,000,000 to £30,000,000 by the creation of 50,000,000 additional ordinary shares of 10p each ranking pari passu with the existing ordinary shares.
  
2.     THAT the Directors be unconditionally and generally authorised pursuant to Section 80 of the Companies Act 1985 (in substitution for any existing authority under that Section) to allot relevant securities (as defined in that Section) up to the maximum nominal amount of the authorised capital of the Company such authority to expire on the fifth anniversary of the passing of this Resolution provided that the Company may before the expiry of this authority make an offer or agreement which would or might require relevant securities to be allotted after this authority has expired.


SPECIAL RESOLUTION

3.     THAT the Directors be empowered pursuant to Section 95 of the Companies Act 1985 (in substitution for any existing power pursuant to that Section) to allot equity securities (within the meaning of Section 94 of that Act) for cash as if Section 89(1) of that Act did not apply to any such allotment.
  
4.     There being no other business the meeting was declared closed.

  
 .....  
 Chairman of Meeting



*Certified a true copy of  
the original*

  
 SECRETARY  
 25/11/99