

**The Companies Act 1985
Company Limited by Shares**

Special Resolution

Pursuant to section 378(2) of the Companies Act 1985

Company Number

1908771

Prebon Yamane (UK) Limited

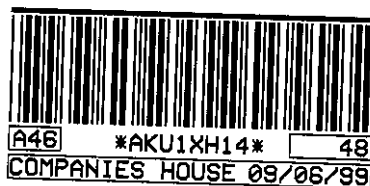
At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at:

155 Bishopsgate, London EC2N 3DA

on 28 May 1999

the following SPECIAL RESOLUTION was duly passed, viz:-

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.



Signed

P. Linker

Position

SECRETARY