

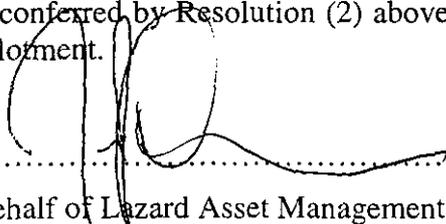
COMPANY NO: 1970853

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTIONS OF  
LAZARD FUND MANAGERS LIMITED  
("the Company")

PASSED IN ACCORDANCE WITH SECTION 381A COMPANIES ACT 1985

We, the undersigned, being the sole Member of the Company hereby **RESOLVE** that the following resolutions be passed as ordinary resolutions:-

1. **THAT** the authorised share capital of the Company be increased from £50,000 to £1,000,000 by the creation of 950,000 new ordinary shares of £1 each ranking pari passu with the existing ordinary shares in the capital of the Company.
2. **THAT** the directors of the Company be granted general and unconditional authority to exercise all powers of allotment of the Company to allot relevant securities (as defined in Section 80 of the Companies Act 1985 ("the Act")) to a maximum nominal amount of £1,000,000 in accordance with Section 80 of the Act, on and subject to such terms as the directors may determine. The authority hereby conferred shall be for a period expiring five years from the date of the passing of this resolution unless renewed, varied or revoked by the Company in general meeting, and save that the Company may before such expiry make an offer or enter into an agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities pursuant to any such offer or agreement.
3. **THAT** the directors be empowered pursuant to Section 95 of the Act to allot equity securities (as defined in Section 94 of the Act) of the Company for cash pursuant to the authority conferred by Resolution (2) above, as if Section 89(1) of the Act did not apply to such allotment.

Signed.....

For and on behalf of Lazard Asset Management Limited

Date ..... *28 January 2002* .....

