

REGISTRATION OF ORDINARY AND SPECIAL RESOLUTIONS

of

NEWTON FUND MANAGERS LIMITED

I, MICHAEL JOHN SHERLOCK, Secretary of Newton Fund Managers Limited, do hereby certify that at an Extraordinary General Meeting of the Company held at 71 Queen Victoria Street, London EC4V 4DR on 19 December 1995 the following resolutions were proposed and passed:-

ORDINARY RESOLUTION

1. "THAT the authorised share capital of the Company be increased to £1,625,000 by the creation of 500,000 Ordinary Shares of £1 each ranking *pari passu* for all purposes with existing Ordinary Shares of £1 each."

SPECIAL RESOLUTIONS

2. "THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 to exercise any power of the Company to allot and grant rights to subscribe for or to convert securities into shares of the Company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this Resolution. Provided that the authority hereby given shall expire five years after the passing of this Resolution unless previously renewed or varied save that the Directors may not withstanding such expiry allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company before the expiry of this authority."
3. "THAT in accordance with section 91 (1) of the Companies Act 1985 and sub-sections 89 (1) and 90 (1) inclusive of said Act relating to shareholders' rights of pre-emption on the allotment of shares shall not apply to the Company."

M. Sherlock

Secretary

8.1.96

