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THE COMPANIES ACT 1985
ORDINARY RESOLUTION
AND SPECIAL RESOLUTIONS
OF
RUSSELL BALDWIN & BRIGHT (MARKETS)
PASSED ON 5 JUNE 1995

At an extraordinary general meeting of the above Company duly convened and held on 5 June 1995 the following resolutions of the Company were duly passed as an ordinary resolution in the case of the first resolution and as a special resolution in the case of the second resolution:

1.

ORDINARY RESOLUTION

That the share capital of the Company be increased from £1,250 to £1,500 by the creation of 5,000 5p ordinary shares ("the Ordinary Shares") each ranking pari passu in all respects with the existing shares of the same respective classes in the capital of the Company and that the Memorandum of Association be altered accordingly and subject to the Articles of Association from time to time adopted by the Company, the directors be generally and unconditionally authorised to allot the new shares or any of them and any other shares for the time being in the capital of the Company and to grant rights to subscribe for or convert securities into shares up to a maximum amount in any case as aforesaid equal to the nominal amount of authorised but unissued share capital of the Company at any time within five years from the date of passing this resolution to such persons and in such proportions upon terms (except at a discount) with such rights and restrictions, including but without limit as to differentiation between members of calls, and in such manner as the directors may decide.

