

Company Number: 2066785

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

**SPECIAL RESOLUTION**

Of

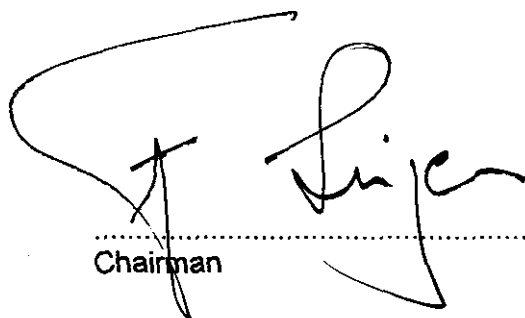
**MIRAMAR INVESTMENTS LIMITED**

Passed the 16th day of March 2004

At an Extraordinary General Meeting of the above named company, duly convened and held at 37 St James's Street, London, SW1 on 16th March 2004

the following **SPECIAL RESOLUTIONS** were duly passed:

- 1 "That the terms of the contract proposed to be made between (1) the Company and (2) Abacus Trustees (Jersey) Limited for the purchase of 13,828 shares of £1 each in the Company which terms are set out in the written memorandum produced to this meeting and for the purposes of identification signed by the Chairman hereof be and are hereby authorised."
- 2 "That in accordance with Article 9.15 of the Articles of Association of the Company, the pre-emption rights of the shareholders set out in Article 9.4 shall not apply to the proposed purchase by the company of 13,828 ordinary shares of £1 provided that such purchase is completed within one month of the date hereof."
- 3 "That the directors are hereby authorised to allot and issue any share capital of the Company remaining unissued as a result of the proposed purchase of its own shares. This authority shall be valid for a period of five years from the date of the passing of this resolution."

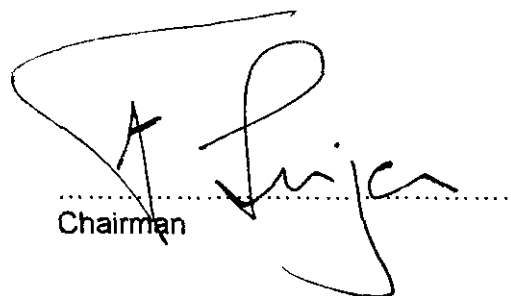
  
Chairman



**MIRAMAR INVESTMENTS LIMITED****MEMORANDUM OF TERMS OF CONTRACT TO PURCHASE****13,828 ORDINARY SHARES IN THE COMPANY**

The following terms are the terms agreed at the Extraordinary General Meeting of the Company held on 16th March 2004 regarding the proposed contract between (1) the Company and (2) Abacus Trustees (Jersey) Limited to purchase 13,828 Ordinary Shares of £1 each in the capital of the Company.

- 1 The Company will purchase and Abacus Trustees (Jersey) Limited will sell 13,828 Ordinary Shares of £1 in the Company, being fully paid shares and beneficially owned by Abacus Trustees (Jersey) Limited at the time of this agreement.
- 2 Consideration for the shares shall be £100,000, which shall be paid in full, in cash, on completion of the transaction.
- 3 Completion will take place on, or as soon as possible after 16th March 2004



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Chairman

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26/03/04