

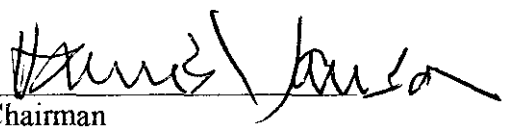
Company No: 2203744

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
RESOLUTION
OF
COLUMBUS ASSET MANAGEMENT LTD

(passed on 31st July 2003)

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened and held at 22 Hans Place, London SW1X 0EP on 31 July 2003, the following Resolution was duly passed as an Ordinary Resolution of the Company:

1. That the authorised share capital of the Company be increased from £870,000 to £910,000 by the creation of 40,000 new Ordinary Shares of £1 each ranking pari passu on issue in all respects with the existing issued Ordinary Shares of £1 each.


Chairman

