

THE COMPANIES ACT 1985

RESOLUTIONS

of

OLB HOLDINGS (UK) LIMITED (the Company)



At an Extraordinary General Meeting of the Company duly convened and held at A-1030 Vienna, Vordere Zollamtsstrasse 13, Austria on 30 October 1996 the following Special Resolutions were passed.

1. That the Company be re-registered as a Public Limited Company under the Companies Act 1985 by the name of OLB Holdings (UK) plc;
2. That the Memorandum of Association of the Company be amended as follows:
 - (i) in clause 1 by the substitution for the word "limited" of the letters "PLC";
 - (ii) by the insertion after clause 1 of the following clause:

"2. The company is to be a public limited company";
 - (iii) by renumbering clauses 2, 3, 4 and 5 as 3, 4, 5 and 6.
3. That the regulations contained in the document marked **B** produced to the meeting and signed by the Chairman for the purposes of identification, be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of the existing Articles of Association of the Company.


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Secretary

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