

INTERNATIONAL CAPITAL MARKETS ASSOCIATION LIMITED (THE COMPANY)

WRITTEN MEMBERS' RESOLUTION

In accordance with section 381A of the Companies Act 1985, WE, being all the members of the Company who at the date of this resolution would be entitled to attend and vote at a general meeting of the Company, AGREE that the following resolution shall have effect as if passed by the Company in general meeting and accordingly WE RESOLVE:

MINIMUM NUMBER OF DIRECTORS

THAT pursuant to regulation 64 of Table A (as defined and incorporated in the articles of association of the Company), the number of directors of the Company (other than alternate directors) may be less than two but not less than one.

Mr Clifford Robert Dammers

International Primary Market
Association

CR Dammers

Robert B. Amy

Date: 1 JULY 2005

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