

Company No 261044

*Certified a true copy
of the original.
Signed & sealed 2.1.96.*

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

J ROTHSCHILD ASSURANCE MARKETING SERVICES LIMITED

At an Extraordinary General Meeting of the Company duly convened and held at 1620 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire PO15 7AH on 21 December 1995 the following ordinary resolution was duly passed.

ORDINARY RESOLUTION

THAT :

- (1) the authorised share capital of the Company be increased to £7,000,001 by the creation of 1,999,900 Ordinary Shares of £1 each such new shares to carry the same rights as and rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company; and
- (2) the directors of the Company be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities (as therein defined) on and subject to such terms as the directors may determine provided always that :
 - (i) the authority hereby conferred shall be for a period of five years from the date hereof unless previously renewed, varied or revoked by the Company in General Meeting; and
 - (ii) the maximum amount of relevant securities which may be allotted pursuant to such authority shall be £1,999,900 being the authorised but as yet unissued share capital of the Company at the date hereof; and



- (3) the Company may before the expiry of the period referred to in sub-paragraph (2)(i) of this resolution make an offer or agreement which would or might require relevant securities to be allotted after the expiration of that period and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.


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Chairman