

## RESOLUTIONS

— passed by —

### MARLBOROUGH KNIGHTSBRIDGE MANAGEMENT LIMITED

Company no 02668432

The Companies Act 1985

Company Limited by Shares

Special Resolutions of MARLBOROUGH KNIGHTSBRIDGE MANAGEMENT LIMITED

Passed the 3rd May 2000

At an ANNUAL GENERAL MEETING of the above-named Company duly convened and held at St Columba's Church, Pont Street, London SW3 on 3rd May 2000 at 8.00 pm the following Resolutions were duly passed as SPECIAL RESOLUTIONS of the Company:—

#### SPECIAL RESOLUTIONS

##### (1) Alteration of Memorandum

THAT so that the business of the Company can be carried on more efficiently, the provisions of the Memorandum of Association of the Company be altered as follows:—

- (a) In Clause 3, after "The company's objects are" insert:—

**"(A) PRINCIPAL OBJECTS**

The Principal Objects (described in this Memorandum and in the Articles of Association as "the Principal Activity") shall be:—

- (b) Renumber Clause 1(i)-(iv) as (1)-(4)
- (c) Delete "(hereinafter constituting the Principal Activity)"
- (d) Insert:—

**"(B) OTHER OBJECTS"**

- (e) Renumber (2)-(17) as (1)-(16) and delete the proviso
- (f) Insert:—

**"(17) To purchase and maintain insurance policies**

To purchase and maintain for the purposes of the company or for the benefit of any person (including directors of the company) any insurance, including but not limited to any contract of insurance indemnifying any director or other officer against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the company

**(18) To do other things incidental to the objects**

To do all such other things as are incidental or conducive to the above objects or any of them"

- (g) Insert:—



**"4. OBJECTS TO BE SEPARATE AND DISTINCT**

It is hereby declared that the objects of the company as specified in each of the foregoing paragraphs of clause 3 above shall be separate and distinct objects of the company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur

**5. HEADINGS NOT PART OF MEMORANDUM**

It is hereby declared that paragraph headings in this Memorandum and in the Table of Contents do not form part of this Memorandum"

**(2) Alteration of Articles of Association**

THAT the Articles of Association of the Company ("the existing Articles") be amended as follows:—

- (a) Articles 1.1 and 2 shall be deleted.
- (b) Article 3 of the existing Articles shall have added to it the definitions set out in Regulation 3 of Table A to form a new Article 1(1) replacing the existing Article 3.
- (c) The following paragraphs shall be added to the new Article 1(1):—
  - "(2) Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form
  - (3) Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company and "person" includes a company or other body corporate
  - (4) Paragraph headings used in these articles and in the Table of Contents and the Table of Contents itself do not form part of the articles of association of the company"
- (d) Article 1.2 shall be renumbered as Article 2.
- (e) The text of those regulations of Table A which are mentioned in the Schedule to this resolution shall be inserted verbatim into the existing Articles in the places and subject to the variations shown in that Schedule, the origin of each of the new Articles being shown also in the second or third column of the Schedule.
- (f) Save for the Articles mentioned in the Schedule, all existing Articles, including all incorporations of Table A, are deleted.
- (g) For all references in the existing Articles to the Retail Price Index there shall be substituted a reference to the General Index of Retail Prices (All Items), for all references to £1,000 there shall be substituted a reference to £1,500 and for all references to £25,000 there shall be substituted a reference to £30,000.
- (h) The existing Articles and cross-references in the existing Articles to other Articles shall be renumbered in accordance with the left hand column in the Schedule and the following additional Articles or paragraphs of Articles inserted where shown:—
  - "6. The company shall not recognise any trust but nothing in this prohibition shall prevent the trustees of any trust from registering themselves as members if they shall otherwise be properly qualified for membership, in which case they shall be treated for the purposes of voting as single or joint members according to the number of trustees in question
  - 42(4) Any person who is related by blood adoption or marriage to, or any person nominated for that purpose by a company which is, a duly qualified member shall be eligible to become a director
  - 43(2) Article 47(3) shall apply for the indexation of the sum of £1,500 mentioned in paragraph (1) of this article as it does for the sum of £30,000 mentioned in article 47
  - 48(2) Article 47(3) shall apply for the indexation of the sum of £30,000 mentioned in paragraph (1) of this article as it does for the sum of £30,000 mentioned in article 47

- 58(2) Any director or member of a committee of directors may participate in a meeting of the directors or such committee by means of a conference telephone or similar communications equipment whereby all persons meeting in this manner shall be deemed to constitute presence at such meeting
- 64(e) the resolution relates in any way to the purchase and/or maintenance of any insurance policy under which he may benefit"

### The Schedule

New/varied Article	Existing Article	Table A Regulation	Variation or comment
1(1)	3		
1(2)-(4)			See above
2	1.2		
3(1)	5.1		
3(2)	5.2		
4(1)	6		For the reference in existing Article 6 to "article 10" substitute "paragraph (2)" and for "in the period of five years following" substitute "for an unlimited period following" and for "adoption of these articles" in both places substitute "adoption of this paragraph"
4(2)	9		
5	7		
6			See above
7	8		
8-9		6-7	
10(1)	10.1		
10(2)-(4)		26-28	
11-13	11-13		
14(1), 14(2)	14.1, 14.2		
14(3)		23	
15-18		8-11	
19		32	Substitute "special" for "ordinary" before "resolution"
20-26		33-39	
27		44	
28	17		
29		41	
30	18	45	For last two sentences in regulation 45 substitute "It shall not be necessary to give notice of the adjourned meeting"
31(1)	19	46	Regulation 46 modified by existing Article 19
31(2)		50	
31(3)		54	
31(4)		55	Add "Provided that at the discretion of the chairman any other joint holder may vote instead of the first-named holder"
32(1)-(3)		56-58	
33	20		Omit "The holder ..... PROVIDED THAT" inclusive
34		59	
35(1)-(2)		48-49	
36		51	
37		53	
38-41		60-63	
42(1)	21.1		First sentence of 21.1
42(2)	21.1		Second sentence of 21.1, adding "and thereafter shall be eligible for election every year until he dies, retires, becomes otherwise disqualified or fails to be elected". Third sentence of 21.1 deleted
42(3)	21.1		Fourth sentence of 21.1. Add at beginning of 42(3) "Subject to paragraph (4) of this article" and delete from "save that" to the end of the paragraph and add at the end "and any person who ceases to be qualified to be a director by virtue of not being qualified as a member or whose relationship to or authority from a duly qualified member under paragraph (4) ceases (or if that member ceases to be duly qualified), shall hold office only until the first annual general meeting after such cesser"

42(4)			See above
43(1)	22		
43(2)			See above
44		70	
45	26		
46	23	71	
47	24		In 47(3) substitute "the adoption of this paragraph" for the "adoption of this article"
48(1)	25		Delete existing Article 25.6
48(2)			See above
49		100	
50(1)		73	Regulation 73 no longer varied by existing Article 21.3
50(2)-53		74-77	
54	21.1		Third sentence of existing Article 21.1
55-56		79-80	
57	27		Add, in paragraph (e), after "ceases to be" the words "or to be related by blood adoption or marriage to,"
58(1)		88	Omit last sentence of Regulation 88
58(2)			See above
59	29		
60-62		90-92	
63		93	Omit the proviso in Regulation 93
64		94	Insert after paragraph (d) additional paragraph (e); see above
65-69		95-99	
70		101	
71		109	
72	33	94	
73-78		111-116	
79	31		
80		117	Insert "with the like sanction" before "value any assets"



Chairman

3rd May 2000