

THE COMPANIES ACTS 1985 TO 1989

COMPANIES LIMITED BY SHARES

ORDINARY RESOLUTIONS

of

INVESTEC HOLDINGS (U.K.) LIMITED

(Passed on the 17th day of March, 1998

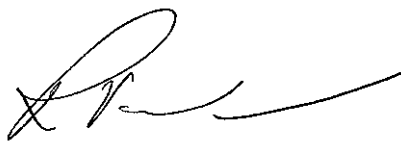
At an Extraordinary General Meeting of the Company, duly convened, and held at Cannon Bridge, 25 Dowgate Hill, London EC4R 2AT on 17 March 1998, the subjoined ordinary resolutions were duly passed, viz:-

RESOLUTIONS

“ THAT the Company’s authorised share capital be increased to £100,000,000 by the creation of 50,000,000 ordinary shares of £1.00 each, such shares to rank pari pasu with the existing shares of the Company.”

“ THAT in accordance with the provisions of Section 80A of the Companies Act 1985, the Directors be and they are hereby unconditionally authorised for the purposes of Section 80 of the said Act to allot shares up to the amount of the authorised capital of the Company (£100,000,000) at any time or times from the date of this resolution.”




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Richard Vardy
(Company Secretary)

Date: 18 March 1998