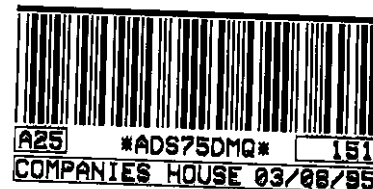


Company No: 2779999



THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION
of
EURODOLLAR (HOLDINGS) plc

At the Annual General Meeting of the Company held at the Holiday Inn Mayfair, Berkeley Street, Piccadilly, London W1X 6NE on 25 July 1995, the following resolutions were passed as special resolutions:

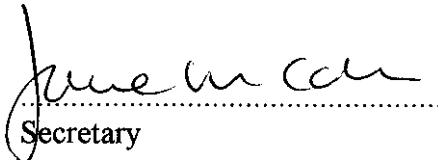
SPECIAL RESOLUTIONS

THAT the authority conferred on the Directors by article 4(B) of the Company's Articles of Association be renewed for the period expiring at the earlier of fifteen months after the date of the passing of this resolution and the conclusion of the Annual General Meeting of the Company following the passing of this resolution and for that period the "section 80 nominal amount" is £817,360.

THAT the Directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 (the "Act") to allot equity securities (within the meaning of section 94(2) of the Act) of the Company in addition and pursuant to the authority conferred by the special resolutions of the Company passed on 23 June 1994 as if section 89(1) of the Act did not apply to the allotment provided that this power:

- (A) shall expire fifteen months after the date of the passing of the Resolution or at the conclusion of the Annual General Meeting of the Company following the passing of this Resolution whichever first occurs save that the Company may make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement notwithstanding such expiry; and
- (B) is limited to:
 - (i) allotments of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares in proportion (as nearly as may be) to their existing holdings of ordinary shares but subject to the Directors having a right to make such exclusions or other arrangements in connection with the offer as they deem necessary or expedient:

- (a) to deal with equity securities representing fractional entitlements; and
 - (b) to deal with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory; and
- (ii) other allotments of equity securities for cash up to an aggregate nominal amount equal to £122,605.


.....
Secretary