

BELGRAVIA ACQUISITIONS LIMITED ("the Company")

The following written resolutions were duly passed by the sole member as Special Resolutions on 10 September 2004

It is RESOLVED as a Special Resolution of the Company THAT:

- (a) The Articles of Association of the Company be amended by the insertion of a new Article 8.1, immediately following the existing Article 8, as follows:

"Notwithstanding the above provisions of this Article or anything otherwise provided in these Articles of Association (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise) the directors shall not decline to register any transfer of shares and shall not suspend registration thereof:

- (i) where such transfer is in favour of a bank or any nominee of a bank and the transfer is as contemplated by, or pursuant to, any mortgage or charge of shares or any call or other share option granted in favour of the bank; or
- (ii) where such transfer is by or on behalf of a bank or any nominee of a bank in favour of any third party upon disposal or realisation of shares following the bank having become entitled to exercise or enforce its rights under any such mortgage, charge and/or call or other option;

and a certificate by any officer of the bank that the relevant transfer is within paragraph (i) and (ii) above shall be conclusive evidence of that fact."

- (b) The Articles of Association of the Company be amended by the deletion of the wording comprising Article 7 and its replacement with the following wording:

"The company shall have a first and paramount lien on every share (not being fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien on a share shall extend to any amount payable in respect of it".


.....
Company Secretary

..... 10.9.04

