

SHEPHERDESS WALK MANAGEMENT COMPANY LIMITED
THE COMPANIES ACT 1985

Registered Number: 3184283

NOTICE is hereby given under the Act mentioned above of an Extraordinary General Meeting of the Company to be held at Wells House, 80 Upper Street, London N1 ONU on 1996, at 11.30 am precisely for the purpose of considering and, if thought fit, passing the following resolutions:

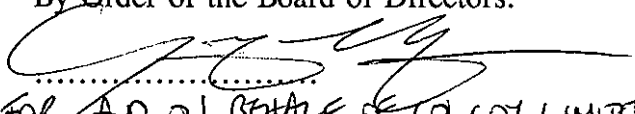
1. ORDINARY RESOLUTION

That the share capital of the Company be increased from £2 by the creating of 38 new shares of 38 new "B" shares of £1 each ranking pari passu in all respects with the existing "B" shares in the capital of the Company and that the memorandum of association and articles of association from time to time adopted by the Company, the directors be generally and unconditionally authorised to allot the new shares or any of them and any other shares for the time being in the capital of the Company and to grant rights to subscribe for or convert securities into shares up to a maximum amount in any case as aforesaid equal to the nominal amount of authorise by unissued share capital of the Company at any time within five years from the date of passing this resolution to such persons in such proportions upon such terms (except at a discount) with such rights and restrictions, including but without limit as to differentiation between members of calls, and in such manner as the directors may decide.

2. SPECIAL RESOLUTION

That the existing Articles of Association be abrogated and thereupon replaced by adopting the new Articles of Association already prepared and submitted to this meeting and approved without amendment.

By Order of the Board of Directors.


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FOR AND ON BEHALF OF SHEPHERDESS WALK LIMITED
Company Secretary/Director

Dated the 14 day of MAY 1996

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