

Company Number: 3223686

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF


TIG SYNDICATE MANAGEMENT LIMITED

Passed 11 December 1997

We, the undersigned, being the sole member of the Company for the time being entitled to receive notice of and to attend and vote at general meetings (or being a corporation by our duly authorised representative) and pursuant to the Articles of Association, hereby resolve that the following Resolutions be passed and agree that the same shall have effect as if the Resolutions were passed as Ordinary Resolutions at a general meeting duly convened and held:-

ORDINARY RESOLUTIONS

1. THAT the authorised Share Capital of the Company be increased from £400,000 to £3,000,000 by the creation of an additional £2,600,000 Ordinary Shares of £1 each, such shares having the rights and restrictions expressed to be attached to them by the Articles of Association of the Company.
2. THAT the Directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 ("the Act") to exercise all the powers of the Company to allot relevant securities up to, but not exceeding an aggregate nominal amount of £2,600,000 provided that this authority shall (unless previously revoked or varied by the Company in a general meeting) expire on the fifth anniversary of the date of this Resolution ("period of authority") save that the Company may before the expiry of the period of authority make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred had not expired and that all previous general authorities granted to the Directors pursuant to Section 80 of the Act (or the statutory provisions of which that is a re-enactment) be hereby revoked.


Duly authorised for and on behalf of
TIG UK HOLDINGS LIMITED

