

Company Registration Number: 3251167

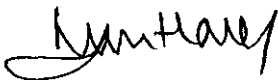
THE CROWN AGENTS FOUNDATION

SPECIAL RESOLUTION TO ALTER THE ARTICLES OF ASSOCIATION

The following Resolution was passed as a Special Resolution by the Members at the Annual General Meeting held on 13 May 2003.

“THAT Article 12.1 of the Articles of Association of the Foundation be amended to read: “Unless otherwise determined by ordinary resolution, the number of members of the Council shall not be less than four nor more than seventeen.”

For the purpose of identification, the Secretary has initialled the attached copy of the relevant page of the Articles of Association.



Lynn Hale
Company Secretary

Date: 19 May 2003



the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

12 COUNCIL

12.1 Unless otherwise determined by ordinary resolution, the number of members of the Council shall not be less than four nor more than seventeen.

13 BORROWING POWERS

The Council may exercise all the powers of the Foundation to borrow money, (subject to article 6.4.4) to mortgage or charge its undertaking and property, or any part of such undertaking and property, and to issue debentures, whether outright or as security for any debt, liability or obligation of the Foundation or of any third party.

14 POWERS AND DUTIES OF THE COUNCIL

14.1 Subject to the provisions of the Act, the memorandum of association of the Foundation and the Articles and to any directions given by special resolution, the business of the Foundation shall be managed by the Council who may exercise all the powers of the Foundation. No alteration of the memorandum of association or the Articles and no such direction shall invalidate any prior act of the Council which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article 14.1 shall not be limited by any special power given to the Council by these Articles and a meeting of the Council at which a quorum is present may exercise all powers exercisable by the Council.

14.2 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Foundation, shall be signed drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Council shall from time to time decide.