

AMSHOLD SECURITIES LIMITED (No. 03337575)
(the "Company")

WRITTEN RESOLUTIONS OF THE SOLE MEMBER OF THE COMPANY

IN LIEU OF A GENERAL MEETING

PASSED ON 3 June 2003

Amshold Limited, a company incorporated under the Companies (Jersey) Law 1991 as a private company and registered in Jersey under number 53393, the sole member of the Company entitled to attend and vote at a general meeting of the Company, hereby resolves as a special resolution, passed by way of a written resolution pursuant to Section 381B of the Companies Act 1985:-

1) THAT:-

- a) part of the amount standing to the credit of the share premium account of the Company be capitalised to increase the issued share capital of the Company to 90,147,351 ordinary shares of 14²/₇ pence each and the Directors of the Company be and they are hereby authorised to allot and issue 1 further ordinary share to Amshold Limited;
- b) the 33,052,649 ordinary shares of 14²/₇ pence each remaining unissued after the capitalisation referred to in paragraph (a) above be cancelled and the amount of the Company's authorised share capital diminished by £4,721,807 accordingly;
- c) the capital of the Company be reduced from £12,878,193 divided into 90,147,351 ordinary shares of 14²/₇ pence each to £1 divided into 7 ordinary shares of 14²/₇ pence each and that such reduction of capital be effected by cancelling all the ordinary shares in issue following the capitalisation in paragraph (a) above except the 7 ordinary shares of 14²/₇ pence each held by Amshold Limited; and
- d) the share premium account of the Company be cancelled; and
- e) the sum of £20,929,451, being the amount equal to the aggregate of the nominal value of the ordinary shares in issue cancelled in paragraph (c) above and the share premium account cancelled in paragraph (d) above (rounded down to the nearest pound), be paid to Amshold Limited in consideration for the cancellation of the ordinary shares cancelled in paragraph (c) above



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for and on behalf of Amshold Limited
(Authorised Signatory)