

No: 3454743



The Companies Acts 1985 and 1989

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COMPANY LIMITED BY SHARES

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SPECIAL, ELECTIVE AND ORDINARY RESOLUTIONS

of

REFAL 522 LIMITED

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Passed 30 December 1997

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AT an extraordinary general meeting of the above-named Company duly convened and held on 30 December 1997 the following resolutions were duly passed as special, elective and ordinary resolutions of the Company:

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### **SPECIAL RESOLUTIONS**

1. That the name of the Company be changed to "The Link Asset and Securities Company Limited".
2. That the objects set out in paragraph 3 of the printed document produced to the meeting and for the purposes of identification initialled by the secretary be approved and adopted by the Company as the objects of the Company in substitution for and to the exclusion of the existing objects in the Company's Memorandum of Association.
3. That the following article be approved and adopted as an additional article to the Company's Articles of Association and be inserted as a new Article 8 and that consequential numerical changes be made to the subsequent Articles:

#### **"Chairman and Voting**

The Chairman of the board of directors shall be Charles Simon Hartley Davies. Meetings of the directors shall be called by the Chairman, or by the Secretary in the event that two or more directors request a meeting. Matters for decision which arise at a board meeting shall be decided by a majority vote. If votes are equal, the Chairman shall have a second or casting vote."

### **ORDINARY RESOLUTION**

4. That the share capital of the Company be increased from £100 to £100,000 by the creation of 99,900 new shares of £1 each ranking in all respects pari passu with the 100 existing shares of £1 each in the capital of the Company.

### **ELECTIVE RESOLUTIONS**

5. That in accordance with the provisions of section 80(A) of the Companies Act, 1985 (as amended) (the "Act") the Company grants to the Directors general and unconditional authority and power to allot relevant securities within the meaning of section 80 of the Act up to the whole of the current authorised but unissued share capital of the Company consisting of 99,999 shares of £1 each and hereby elects that such authority is given for an indefinite period.

6. That in accordance with the provisions of section 252 of the Act the Company elects to dispense with the laying of accounts and reports before the Company in general meeting in respect of the current financial year of the Company and subsequent financial years (as defined in section 223 of the Act).
7. That in accordance with the provisions of section 366(A) of the Act the Company elects to dispense with the holding of its annual general meeting for the forthcoming year and annual general meetings for subsequent years.
8. That in accordance with the provisions of section 386 of the Act the Company elects to dispense with the obligation to appoint auditors annually.
9. That in accordance with the provisions of sections 369(4) and 378(3) of the Act the Company elects that the majority required to authorise the holding of general meetings or class meetings of members upon short notice be reduced to a majority together holding not less than ninety per cent. in nominal value of the shares giving a right to attend and vote at the relevant meeting.

#### ORDINARY RESOLUTION

10. That, subject to the passing of Resolutions 4 and 5 above, the directors be and are hereby generally and unconditionally authorised for the purposes of section 80 of the Act to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) up to an aggregate nominal amount of £99,999 at such times and generally on such terms as the directors may determine, and that such authority shall be for an indefinite period.

#### SPECIAL RESOLUTION

11. That, subject to the passing of Resolutions 5 and 10 above, the directors be and are hereby empowered, pursuant to section 93 of the Act, to allot equity securities (within the meaning of section 94 of the Act) for cash pursuant to the authority conferred by Resolutions 5 and 10 above as if section 89(1) of the Act did not apply to any such allotment.

  
Chairman