Company No. 3607059

WRITTEN RESOLUTION
of
INTERCAPITAL BROKERAGE SERVICES LIMITED

We, the undersigned, being the sole Member of the Company HEREBY PASS, pursuant to Section 381A of the Companies Act 1985 ("the Act"), the following Resolution, as a Special Resolution, and agree that the said Resolution shall, for all purposes, be as valid and effective as if the same had been passed by us at a General Meeting of the Company duly convened and held:-

RESOLUTION

"THAT:-

(1)   each of the existing issued and unissued Ordinary Shares of £1 each in the capital of the Company be and is hereby sub-divided into 4 Ordinary Shares of 25p each;

(2)   the authorised capital of the Company be and is hereby increased from £1,000 to £75,000,000 by the creation of an additional 299,996,000 Ordinary Shares of 25p each having attached thereto the respective rights and being subject to the respective restrictions set out in the Articles of Association of the Company adopted pursuant to paragraph (3) of this Resolution;

(3)   the regulations contained in the document marked "A" attached hereto be and are hereby adopted as the new Articles of Association of the Company in substitution for the existing Articles of Association of the Company; and

(4)   pursuant to Section 80 of the Act the Directors of the Company be and are hereby generally and unconditionally authorised to allot all of the authorised but unissued share capital of the Company from time to time, provided that this authority shall (unless previously revoked, varied or renewed) expire on the day preceding the fifth anniversary of the date of this Resolution, save that the Directors may before such expiry 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 such offer or agreement as if the authority conferred by this Resolution had not expired."

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For and on behalf of
Intercapital Group Limited

Date: 4 September 1998