

COMPANY NUMBER 3611028

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

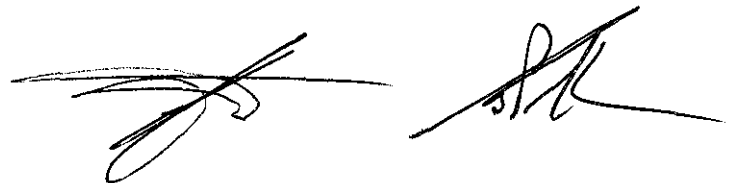
OF

TARUMA HOLDINGS LIMITED

PASSED THE 23 DAY OF DECEMBER 2002

At the Annual General Meeting of the Members of Taruma Holdings Limited, duly convened and held at 26 Grosvenor Street, Mayfair, London, W1K 4QW, the following resolution was passed as an Ordinary resolution:-

That with effect from the time of the passing of this resolution, the limit imposed by Regulation 2(a) of the Articles of Association of the company upon the directors to allot pursuant to Section 80, Companies Act 1985, relevant securities, as defined in that Act, be increased up to the maximum amount of the authorised but as yet unissued share capital subject always to any such allotment being made in accordance with the provisions of Regulation 3 of the Articles of Association of the company at any time or times during the period of five years from the date hereof and at any time thereafter pursuant to any offer or agreement made by the company prior to the expiry of this authority.



For and on behalf of- CHAIRMAN
WILTON SECRETARIES LIMITED
Secretary of the Company



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COMPANIES HOUSE

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