



No. 03636853

The Companies Act 1985

Private Company Limited by Shares

Written Resolution of INVESTEC HOLDINGS (UK) LIMITED

The following resolution was passed as a written resolution of the Company on 27th August 2002 in accordance with the Articles of Association of the Company.

WRITTEN RESOLUTION

IT IS HEREBY RESOLVED:

THAT the resolution granting the Directors power to allot shares pursuant to Section 80 of the Companies Act 1985 (the "Act") passed on 13 August 2002 be varied and renewed so **THAT** the Directors be generally and unconditionally authorised to and in accordance with Section 80 of the Act to exercise all the powers of the Company to allot, grant options over or otherwise dispose of the 100 A Ordinary Shares to such persons, at such times, and on such terms as they think fit provided that the authority hereby given shall expire on 12 August 2007 save by such authority the Directors may make offers or agreements which would or might require the allotment of said securities after the expiry of such period.

RICHARD VARDY

Secretary of
Investec Holdings (UK) Limited

