

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

INVESTMASTER HOLDINGS LIMITED
(Registered number 03756436)
(the "Company")

The sole shareholder of the Company passes the following resolution

THAT

- 1 the authorised share capital of the Company be increased by £1,500,000 to £12,000,000 by the creation of an additional 1,500,000 shares of £1 each ranking pari passu in all respects as one class of shares with the existing shares in the capital of the Company, and
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 - 2.1 the directors be generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined for the purposes of section 80 of the Companies Act 1985) of £1,322,000,
 - 2.2 this authority shall expire on the day five years after the passing of this resolution,
 - 2.3 the Company may at any time, before the authority expires, make an offer or agreement which would or might require relevant securities to be allotted under this authority after it expires, and
 - 2.4 all previous authorities under section 80 of the Companies Act 1985 shall cease to have effect


For AGF Management Limited

Date 25 April 2007

