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Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application by a private company for re-registration as a public company

Company Number

03805412

Company Name in full

PHS Investments Limited

I, KEITH BROWN

of 44 Col Ro. Sully Vale of Glam.

CF64 5TD

1 Please delete
as appropriate.

1 [a director][~~the secretary~~] of the company do solemnly and sincerely declare that:

Day Month Year

1. the company passed a special resolution on

2	6	0	4	2	0	0	1
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 that the company be re-registered as a public company;
2. the conditions of sections 44 and 45 of the Companies Act 1985 (so far as applicable) have been satisfied;
3. between the balance sheet date and the application for re-registration, there has been no change in the company's financial position resulting in the amount of its net assets becoming less than the sum of its called-up share capital and undistributable reserves.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835

Declarant's signature

[Signature]

Declared at One New Change, London EC4M 9QQ

Day Month Year

on

0	8	0	5	2	0	0	1
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2 Please print name.

before me 2

KIM RICHARD ALLEN

Signed

KRALIA

Date

8 May 2001

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Allen & Overy
One New Change
London
EC4M 9QQ

CO: 835038

Tel 0207 330 3000

DX number DX: 73

DX exchange



LD1 *LOKX201A* 0138
COMPANIES HOUSE 09/05/01

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh