

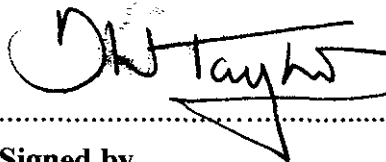
THE COMPANIES ACTS 1985-1989
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
of
SILVERTOWN QUAYS LIMITED
("the Company")

DATED: 23 JUNE 2003

WE, the undersigned, being the sole member of the Company entitled to receive notice of and to attend and vote at a general meeting of the Company in respect of the Resolutions set out below do hereby agree to and make the following Resolutions pursuant to section 381A Companies Act 1985 which shall have effect as Special Resolutions and be as valid and effective for all purposes as if the same had been duly passed at a general meeting of the Company duly convened and held:

RESOLUTIONS

1. That each of the existing 2 ordinary shares of £1 each held by London and Southern Nominees Limited be and is hereby subdivided into 300 ordinary shares of one third of one penny each having the rights and being subject to the restrictions for ordinary shares set out in the Articles of Association of the Company.
2. That each of the 998 ordinary shares of £1 each in the authorised but unissued share capital of the Company be and is hereby subdivided into 300 ordinary shares of one third of one penny each having the rights and being subject to the restrictions for ordinary shares as set out in the Articles of Association of the Company.



Signed by

[DAVID TAYLOR]

duly authorised for and on behalf of

LONDON AND SOUTHERN NOMINEES LIMITED

