

No of Company: 3984621

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
RESOLUTIONS

Of
NEW STAR ASSET MANAGEMENT LIMITED
(THE "COMPANY")

The following resolutions were duly passed by the Company's sole shareholder in writing on 23 November 2000:-

SPECIAL RESOLUTION:

1. **THAT** the Memorandum of Association in the form of the printed document produced to the sole member and initialled by him for the purpose of identification be and the same is hereby approved and adopted as the Memorandum of Association in substitution for and to the exclusion of the existing Memorandum of Association of the Company.

ELECTIVE RESOLUTIONS:

2. **THAT** pursuant to Section 80A(1), Companies Act 1985, the provisions of Section 80A of the said Act shall apply instead of the provisions of sections 80(4) and 80(5) in relation to the giving or renewal, after the passing of this resolution, of an authority to allot shares.
3. **THAT** pursuant to the provisions of Section 369(4) and Section 378(3) of the Companies Act 1985 the Company hereby elects that the said provisions shall have effect in relation to the Company as if the for references to 95 per cent. therein there were substituted references to 90 per cent.

ORDINARY RESOLUTIONS:

4. **THAT** the authorised share capital of the Company be increased from £100 to £500,000 by the creation of 499,900 ordinary shares of £1 each.
5. **THAT** the Directors be hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities (as defined in Section 80(2) of that Act) up to an aggregate nominal amount of £499,998 and that such authority be hereby given shall be for an indefinite period.



R. R. 1-1
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FOR AND ON BEHALF OF
EW STAR ASSET MANAGEMENT LIMITED
DIRECTOR