

Company No: 469826

THE COMPANIES ACTS 1985 AND 1989

PRIVATE UNLIMITED COMPANY

RESOLUTIONS

of

AMH INVESTMENTS

We, the undersigned, being the sole member for the time being of the Company who would have been entitled to vote at a general meeting of the Company at which we were present, hereby pass the following Resolutions and agree that the said Resolutions shall, pursuant to article 381(a) of the Companies Act 1985, regulation 53 of Table A in the Companies (Tables A to F) Regulations 1985 (as amended) as incorporated into the Company's Articles of Association, for all purposes be as valid and effectual as if the same had been passed at a general meeting of the Company duly convened and held.

SPECIAL RESOLUTION

- 1 **THAT** the authorised share capital of the Company be and is hereby increased from £25,001, divided into 2,000,000 A Ordinary Shares of £0.01 each, 100 B Ordinary Shares of £0.01 each and 500,000 C Ordinary Shares of £0.01 each to £50,002, by the creation of a further 2,000,000 A Ordinary Shares of £0.01 each, a further 100 B Ordinary Shares of £0.01 each and a further 500,000 C Ordinary Shares of £0.01 each, having the rights more particularly described in the Articles of Association.

ORDINARY RESOLUTION

- 2 **THAT**, pursuant to section 80 of the Companies Act 1985 (the "Act"), the directors be and they are hereby authorised generally and unconditionally to allot relevant securities (as defined in section 80 of the Act) up to an aggregate nominal amount of £25,001 provided that this authority, unless renewed, shall expire on the date five years from the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.



SPECIAL RESOLUTIONS

- 3 **THAT** the Company's articles of association be and are hereby amended by the addition of the following new sub-paragraphs (iv) to (vii) after sub-paragraph (iii) of Article 2(B) of the Company's articles of association:

- (iv) Subject to sub-paragraph (v) below, each holder of any A Ordinary Shares (except where such holder is also a holder of any C Ordinary Shares) must, at all times while he is a member of the Company, be an "approved person" in accordance with the Financial Services and Markets Act 2000 and any rules and regulations made under that Act.
- (v) If the holder of any A Ordinary Shares fails to comply with sub-paragraph (iv) above by reason of disqualification by the Financial Services Authority, any such shares held by him shall be forfeited for no consideration and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture. For the avoidance of doubt, if the holder of any A Ordinary Shares fails to comply with sub-paragraph (iv) above for any other reason, such shares shall not be forfeited under this sub-paragraph.
- (vi) Clauses 20, 21 and 22 of Table A shall apply in respect of any A Ordinary Shares forfeited under sub-paragraph (v) above.
- (vii) Sub-paragraphs (iv) to (vi) shall cease to apply with effect on and from 1 December 2007.

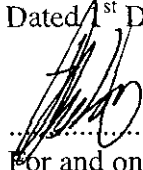
- 4 **THAT** the Company's articles of association be and are hereby amended by the addition of the following new sub-paragraph (vi) after sub-paragraph (v) of Article 2(C) of the Company's articles of association:

'The B Ordinary Shares shall not carry any entitlement to receive dividends at any time and no dividends shall be declared or paid on the B Ordinary Shares at any time.'

- 5 **THAT** the Company's articles of association be and are hereby amended by the addition of the following new sub-paragraph (iv) added after sub-paragraph (iii) of Article 2(D) of the Company's articles of association:

'The C Ordinary Shares shall not carry any entitlement to receive dividends at any time and no dividends shall be declared or paid on the C Ordinary Shares at any time.'

Dated 1st December 2003



.....
For and on behalf of
Asset Management Holdings plc