

No. 06015379

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
of
ALEXANDER DAVID SECURITIES LIMITED

On 5 December 2007 the following resolutions were passed by the Company in accordance with Chapter 2 of Part 13 of the Companies Act 2006 as ordinary resolutions

ORDINARY RESOLUTIONS

- 1 THAT the share capital of the Company be increased from £100,000 to £320,000 by the creation of 220,000 new ordinary shares of £1 each
- 2 THAT the directors be and are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") during the period of 5 years from the date this resolution was passed to exercise all the powers of the Company to allot relevant securities (as defined in the Act) up to an aggregate nominal amount of £320,000 and within that period to make any offer or agreement which would or might require such securities to be allotted after the expiry of this authority (and this authority shall be in substitution for all subsisting authorities to the extent unused, other than in respect of any allotments made pursuant to offers or agreements made prior to the passing of this resolution



Company Secretary

