

Registered Number: 47926


CLYDESDALE BANK INSURANCE BROKERS LIMITED
(the "Company")

MEMBER'S RESOLUTIONS IN WRITING

In accordance with article 57 of the Company's articles of association, we, being the sole member of the Company hereby resolve in writing as follows:

ORDINARY RESOLUTIONS

1. THAT the authorised share capital of the Company be increased from 1,000,000 to 2,500,000 by the creation of 1,500,000 Ordinary Shares of £1 each, having the rights and privileges set out in the Company's articles of association.
2. THAT the directors be and they are hereby generally and unconditionally authorised (in substitution for all subsisting authorities to the extent unused) to exercise all powers of the Company to allot relevant securities (within the meaning of section 80 Companies Act 1985) up to an aggregate nominal amount of £1,800,000 provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the date falling five years from the date of this resolution 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 relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.


.....
National Europe Holdings (Wealth Management) Limited

Dated: 26 August 2004

