

Company No SC085610

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

BRITANNIC FUND MANAGERS LIMITED

On 30 March 2001 the following resolution was duly passed as a written resolution of the Company in accordance with section 381A Companies Act 1985 by all members of the Company who, at that date, were entitled to attend, and vote, at general meetings of the Company:-

THAT the regulations attached to this resolution be hereby adopted as the articles of association of the Company in substitution for all existing regulations.

Signed

Deborah A. Wagner
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Director/Secretary

Dated *10 APRIL* 2001

