

SC 85610

No. 85610

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

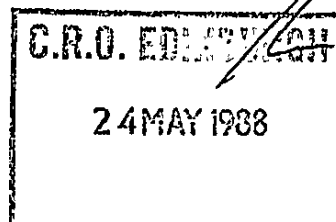
FS INVESTMENT MANAGERS LIMITED

Passed on 4th May 1988

At an Extraordinary General Meeting of the above-named Company duly convened and held at 190 West George Street, Glasgow G2 on 4th May 1988 the following Resolution was duly passed as an Ordinary Resolution:-

ORDINARY RESOLUTION

THAT the authorised share capital of the Company be and is hereby increased from £50,000 to £1 million by the creation of 950,000 additional shares of £1 each ranking in all respects pari passu with the existing shares of £1 each in the share capital of the Company.



.....*[Signature]*.....
Chairman of the meeting