

# 24-03-96

No.157875



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

EDINBURGH FUND MANAGERS GROUP plc

ORDINARY RESOLUTION

(Passed on 4 March 1996)

At an Extraordinary General Meeting of Edinburgh Fund Managers Group plc, duly convened and held at Donaldson House, 97 Haymarket Terrace, Edinburgh EH12 5HD at 11.00 am on 4 March 1996, the following resolution was duly passed as an ordinary resolution:-

ORDINARY RESOLUTION

THAT:

- (i) the acquisition by the company of the issued share capital of DFM Holdings Limited pursuant to the share purchase agreement dated 15 February 1996 entered into between (1) British Linen Group Limited and others and (2) the company (the "share purchase agreement"), a copy of which has been produced to the meeting and signed for the purpose of identification by the chairman, be and is hereby approved and that the board of directors of the company or any duly authorised committee thereof be and is hereby authorised to amend, vary, revise or extend any terms and conditions of the share purchase agreement but only to the extent that any such amendment, variation, revision or extension is not of a material nature;
- (ii) the authorised share capital of the company be and is hereby increased from £2,000,000 to £2,250,000 by the creation of an additional 5,000,000 ordinary shares of 5p each ranking pari passu in all respects with the existing ordinary shares of 5p each in the share capital of the company; and
- (iii) in addition to any existing authority under section 80 of the Companies Act 1985 (the "Act"), the directors of the company be generally and unconditionally authorised in accordance with section 80 of the Act to allot relevant securities (as defined in section 80(2) of the Act) up to an aggregate nominal amount of £250,000, such authority to expire on 3 March 2001, unless previously revoked, varied or extended by the company in general meeting, save that the company may at any time prior to the expiry of such authority make an offer or enter into an agreement which would or might require relevant securities to be allotted after the expiry of such authority and the directors of the company may allot relevant securities in pursuance of such an offer or agreement as if such authority had not expired.

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Director