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94 Piccadilly Ltd

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94 Piccadilly Ltd

Special Resolution No 1

That Article 21(a) 21(b) and 21(c) of the Articles of Association be deleted and subsequent articles be re-numbered accordingly.

Special Resolution No 2

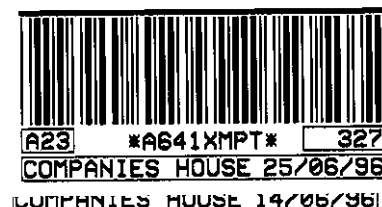
That Article 22 of the Articles of Association be amended as follows:

Delete the words " other than the Chairman of the Committee of the Naval and Military Club." from the first paragraph

Delete the words from "No other person ..." and amend the third paragraph of Article 22 to read:

" No person (not being a retiring member of the Board) shall be eligible for election as a Director unless he shall be nominated by at least six members of the Company at least one of whom must be a member of the Board, and his nomination approved by a majority of the Board in meeting assembled. Such nomination to be signified upon a form giving such particulars of the candidate as may be required by the Board and signed by the candidate by way of assent. The said form shall be sent to the Secretary so that it reaches him no later than sixty days before the date of the succeeding Annual General Meeting. The Secretary shall include the names of all duly proposed candidates upon the notices convening such Annual General Meeting".

(The purpose of these amendments is to align the Articles of 94 Piccadilly Ltd with the situation arising following the incorporation of In and Out limited including the transfer of responsibilities from the Trustees of the Naval and Military Club to the Board of Directors of In and Out Ltd .



Special Resolution No 3

That Article 43 of Articles of Association be amended as follows:

Line 4 - Delete the words " pay to the Trustees "
and substitute :

" pay to the Directors of In and Out Limited providing the company continues
to function as a social club, the surplus, if any arising."

The remainder of the paragraph " In the event of the club no longer.....

(The purpose of this amendment is to align the Articles of Association of 94
Piccadilly Limited with the situation arising from the incorporation of In and Out
Limited.)

Special Resolution No 4

That consequentially upon (and subject to) the passing of special Resolutions 1, 2
and 3 above, these be adopted as the Memorandum and Articles of Association the
document produced to the meeting and initialled by the Chairman

Anthony Holt
(J. A. HOLT)
Company Secretary
10th June 1996

