

Company Number : 1400613

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
RESOLUTION

ss. of
East London SMALL BUSINESS CENTRE LIMITED

At an Extraordinary General Meeting of the above-named Company duly convened and held on *18th April* 1994 the following Resolution was duly passed as a Special Resolution:-

Special Resolution

"THAT the existing Clauses Nos. 4, 5 and 6 of the Memorandum of Association of the Company be re-numbered Clauses Nos. 5, 6 and 7 respectively and that a new Clause 4 be inserted as follows:-

4. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company and no Council Member or member of the Council of Management or other governing body shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company.

PROVIDED THAT nothing herein shall prevent any payment in good faith by the Company:-

- (a) of reasonable and proper remuneration to any member, officer or servant of the Company (not being a Council Member or member of the Council of Management or other governing body) for any services rendered to the Company;
- (b) of interest on money lent by any member of the



Company by any Council Member or member of the Council of Management or other governing body at a rate per annum not exceeding 2 per cent less than the minimum lending rate for the time being prescribed by the Bank of England or 3 per cent, whichever is the greater;

- (c) of reasonable and proper rent for premises demised or let by any member of the Company (including any Council Member or member of the Council of Management or other governing body);
- (d) of fees, remuneration or other benefit in money or money's worth to any company of which a Council Member or any member of the Council of Management or other governing body of the Company may also be a member holding not more than 100th part of the capital;
- (e) to any Council Member or any member of the Council of Management or other governing body of out of pocket expenses; and
- (f) of all preliminary expenses of the Company or any company promoted by the Company or any company in which the Company is or may contemplate being interested for the purposes of the Company."

Stephen B. M. L.
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Chairman

