

ORDINARY RESOLUTIONS

OF

ASSET MANAGEMENT INDEPENDENT FINANCIAL ADVISERS LIMITED

Passed the 4 day of July 2002

At an Extraordinary General Meeting of the Company duly convened and held at 40 Victoria Road, Woolston, Southampton, Hampshire on the 4 day of July, the following resolutions were duly passed as Ordinary Resolutions of the Company:

RESOLUTIONS

1. That the authorised share capital of the Company be increased from £10,000 to £50,000 by the creation of an additional 40,000 Ordinary Shares of £1 each, to be designated as 3,074 'A' Ordinary Shares, 3,076 'B' Ordinary Shares, 3,650 'C' Ordinary Shares, 2,500 'D' Ordinary Shares, 2,700 'E' Ordinary Shares, 5,000 'F' Ordinary Shares, 5,000 'G' Ordinary Shares, 5,000 'H' Ordinary Shares, 5,000 'I' Ordinary Shares and 5,000 'J' Ordinary Shares.
2. That all of the 10,000 issued shares of £1 each in the capital of the company be re-designated as 1,926 'A' ordinary shares of £1 each, 1,924 'B' Ordinary Shares of £1 each, 1,350 'C' Ordinary Shares of £1 each, 2,500 'D' Ordinary Shares of £1 each and 2,300 'E' Ordinary Shares of £1 each in the capital of the Company. The shares are to be re-designated in accordance with the attached schedule.
3. That there shall be attached to the 'A' Ordinary shares, the 'B' Ordinary Shares, the 'C' Ordinary Shares, the 'D' Ordinary Shares, the 'E' Ordinary Shares, the 'F' Ordinary Shares, the 'G' Ordinary Shares, the 'H' Ordinary Shares, the 'I' Ordinary Shares and the 'J' Ordinary shares the rights and conditions set out in the Articles of Association of the Company to be adopted pursuant to Special Resolution number 2 passed on even date.
4. That with effect from the time of passing this resolution the Directors be and are hereby generally and unconditionally authorised pursuant to s80 of the Companies Act 1985 to allot the new shares created by Resolution 1 above up to a maximum amount of £40,000 at any time or times within a period of five years from the date hereof and at any time thereafter pursuant to any offer or agreement made by the Company before the expiry of this authority.

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CHAIRMAN



268
15.7.02

COMPANY NUMBER: 2150087

SPECIAL RESOLUTIONS

OF

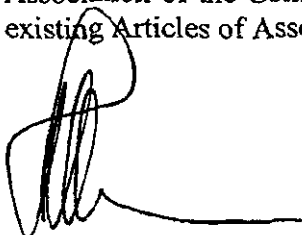
ASSET MANAGEMENT INDEPENDENT FINANCIAL ADVISERS LIMITED

Passed the 4 day of July 2002..

At an Extraordinary General Meeting of the Company duly convened and held at 40 Victoria Road, Woolston, Southampton, Hampshire on the 4 day of July.., the following resolutions were duly passed as Special Resolutions of the Company:

RESOLUTIONS

1. That the existing shareholders agree to waive their pre-emption rights on the shares being re-designated on this date after the passing of the Ordinary Resolutions above and authorise the Directors to re-designate the shares subject to achieving the shareholdings per the attached schedule.
2. That the draft Articles of Association annexed hereto be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all of the existing Articles of Association of the Company



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CHAIRMAN

ASSET MANAGEMENT INDEPENDENT FINANCIAL ADVISERS LIMITED

SCHEDULE OF CURRENT SHAREHOLDINGS

	Ordinary shares
R H Carne	1,926
Mrs N J Carne	1,924
G Craig	1,350
G Race	2,500
R Badley	2,300
	<u>10,000</u>

SCHEDULE OF PROPOSED SHAREHOLDINGS
FOLLOWING THE PASSING OF RESOLUTIONS

	'A' ordinary shares	'B' ordinary shares	'C' ordinary shares	'D' ordinary shares	'E' ordinary shares
R H Carne	1,926				
Mrs N J Carne		1,924			
G Craig			1,350		
G Race				2,500	
R Badley					2,300
	<u>1,926</u>	<u>1,924</u>	<u>1,350</u>	<u>2,500</u>	<u>2,300</u>