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COMPANIES FORM No. 122

Notice of consolidation, division, sub-division, redemption or cancellation of shares, or conversion, re-conversion of stock into shares

122

Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use Company number

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3752719

Name of company

* FRONTIER ECONOMICS LIMITED

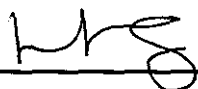
*Insert full name
of company

gives notice that:

THE AUTHORISED SHARE CAPITAL OF THE COMPANY BE SUB-DIVIDED FROM 1,000 ORDINARY SHARES OF £1 EACH INTO 2,000 ORDINARY SHARES OF 50p EACH AND, ACCORDINGLY, THE CURRENT TWO ISSUED ORDINARY SHARES OF £1 EACH BE SUB-DIVIDED INTO FOUR ORDINARY SHARES OF 50p EACH.

†Insert Director,
Secretary,
Administrator,
Administrative
Receiver or Receiver
(Scotland) as
appropriate

Signed



Designation†

SECRETARY

Date 27/02/01

Presenter's name, address and
reference (if any):For official use
General Section

Post room

A50
COMPANIES HOUSE0097
20/04/01