

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

PINCO 1604 LIMITED
(the "Company")



I, being the sole member of the Company who at the date of this resolution is entitled to attend and vote at general meetings of the Company, hereby RESOLVE that the following resolutions be passed as written resolutions of the Company, resolutions 1, 2 and 3 having effect as ordinary resolutions and resolution 4 having effect as special resolutions of the Company, in accordance with section 381A Companies Act 1985 and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held:-

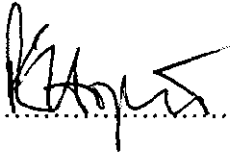
ORDINARY RESOLUTIONS

1. **THAT** the authorised share capital of the Company comprising £1,000 divided into 1,000 ordinary shares of £1 each, of which 1 is in issue, be subdivided into 10,000 ordinary shares of 10p each, of which 10 are in issue.
2. **THAT** the existing share capital of the Company be and is increased from £1,000 to £3,000 by the creation of 20,000 ordinary shares of 10p each.
3. **THAT** in substitution for any previous authority, the Directors be hereby generally and unconditionally authorised, in accordance with section 80 Companies Act 1985 (the "Act") to exercise all powers of the Company to allot the unissued share capital of the Company provided that this authority will expire on the date being five years from the date on which this resolution is passed, but the Company may before this authority expires make an offer or agreement which would or might require relevant securities to be allotted after this authority expires and the Directors may allot relevant securities pursuant to such offer or agreement as if this authority had not expired.

SPECIAL RESOLUTIONS

4. **THAT** subject to the passing of resolution 3 above the Directors be hereby given power in accordance with section 95 of the Act to allot equity securities (within the meaning of section 94 of the Act) pursuant to the authority conferred by resolution 3 above as if section 89(1) of the Act did not apply to the allotment provided that such power shall expire on the date being five years from the date on which this resolution is passed unless previously renewed, varied or revoked by the Company in general meeting but the

Directors may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired.



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Signed on 21 May 2001