

Julius Bär

1120330

JULIUS BAER INTERNATIONAL LIMITED


Written resolution of the members of the Company in accordance with section 381A of the Companies Act 1985.

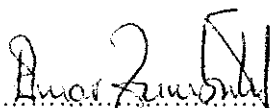
Dated this 7th day of November 2006.

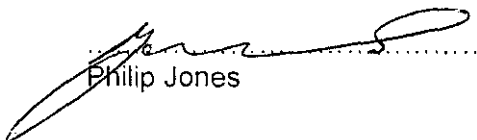
We, the undersigned, being all the members of the Company entitled to attend and vote at general meetings of the Company hereby pass the following ordinary resolutions:

THAT the authorised share capital be and is hereby increased from £6,300,000 to £7,800,000 by the creation of 1,500,000 additional ordinary shares of £1 each, ranking in all respects pari passu to the existing ordinary shares of £1 each.

THAT the directors be and are hereby unconditionally authorised for the purposes of Section 80 of the Companies Act 1985, to allot shares up to the amount of the authorised capital of the Company (£7,800,000) at any time or times during the period of five years from the date of passing this resolution.


Dr. Peter E. Brunner
(Representing Julius Baer Holding Limited)


Elmar A. Zumbühl


Philip Jones

