



THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

N. M. ROTHSCHILD & SONS (INTERNATIONAL) LIMITED

(passed 8th March 2001)

At an Extraordinary General Meeting of the Company duly convened and held on 8th March 2001 the following resolution was duly passed as a Special Resolution.

SPECIAL RESOLUTION

That the Articles of Association of the Company be amended as follows:

Article 75 delete the words "and may also determine in what rotation such increased or reduced number is to go out of office"

Article 76 delete the words "Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election."

Article 78 delete the words "other than a Director retiring at the meeting"

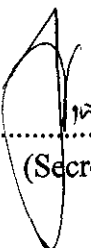
Article 90 delete the words "shall not, while holding that office, be subject to retirement by rotation, buy his appointment"

Delete Article 91 and substitute therefore with the following new Article

"91 An Executive Director's tenure of the office or employment by virtue of his holding whereof he is an Executive Director shall not be determined by reason only of his ceasing for any reason to be a Director, but (subject to the terms of any contract between him and the Company) may be determined at any time by resolution of the Board."

Delete Articles 94, 95 and 96

PER PRO
NMR SECRETARIES LIMITED


.....
(Secretary)