

Company number: 1423001

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

INTERCAPITAL PLC

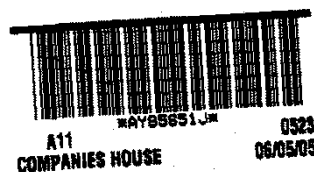
(the "Company")

WRITTEN RESOLUTIONS OF THE MEMBER

On April ²⁵ 2005, in accordance with article 88 of the Company's articles of association, the following resolutions were passed as written resolutions, having effect, in the case of resolutions 1 and 2 as ordinary resolutions and, in the case of resolution 3, as a special resolution by all the members of the Company entitled for the time being to receive notice of and to attend and vote (by their duly authorised representatives) at general meetings of the Company:-

RESOLUTIONS

1. **THAT** the authorised share capital of the Company be and is hereby increased from £122,500,000 divided into 490,000,000 ordinary shares of 25p each and US\$100,000,000 divided into 10,000,000 non-cumulative redeemable preference shares of US\$10 each to £150,000,000 divided into 600,000,000 ordinary shares of 25p each and US\$100,000,000 divided into 10,000,000 non-cumulative redeemable preference shares of US\$10 each by the creation of 110,000,000 new ordinary shares of 25p each.
2. **THAT**, in substitution for all existing authorities (but without prejudice to the exercise of any such authority prior to the passing of this resolution), the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 (the "Act") to exercise all of the powers of the Company to allot relevant securities (within the meaning of that section) of the Company up to an aggregate nominal amount of £55,164,732 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) five years after the date of the passing of this resolution, but so that the Company may before such expiry make an offer which would or might require relevant securities to be allotted after the expiry of this authority and the directors may allot relevant securities in pursuance of that offer or agreement.
3. **THAT**, in substitution for all existing authorities (but without prejudice to the exercise of any such authority prior to the passing of this resolution) and subject to the passing of resolution 2 above, the directors of the Company be and are hereby generally empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94(2) of the Act) pursuant to the authority conferred by resolution 2 above as if section 89(1) of the Act did not apply to the allotment.



Signed by:-

Hele Iversen

Director/Secretary

Dated April 5, 2005