

THE COMPANIES ACT 1985
RESOLUTIONS
of
MALA INVESTMENTS LIMITED

The following Resolutions were duly passed by the Members of the Company by way of Written Resolutions dated *3rd February* 1997 pursuant to Regulation 73A of Table A to Companies Acts 1948 to 1981 (which Regulation is included in the Company's Articles of Association):

ORDINARY RESOLUTIONS

1. That the authorised share capital of the Company be hereby increased from £100 to £118,541 by the creation of 19 Ordinary Shares of £1 each ranking pari passu in all respects with the existing Ordinary Shares in the Company and by the creation of 118,422 Floating Rate Non Voting Irredeemable Cumulative Preference Shares of £1 each bearing the following rights:

- 1.1 AS TO INCOME

The right to a floating cumulative preferential dividend at the rate of two percent below the base rate of National Westminster Bank plc from time to time (net of the associated tax credit) per annum on the capital for the time being paid up or credited as paid up thereon to be paid (to the extent that there are profits available for distribution) annually on *3rd February* in each year in respect of the 12 months ending on that date

- 1.2 AS TO CAPITAL

The right on a winding-up or other return of capital to repayment in priority to any payment to the holders of any other shares in the capital of the company of:

- 1.2.1 the amounts paid up on the Preference Shares at par and

- 1.2.2 any arrears or accruals of the fixed dividend on the Preference Shares whether declared or earned or not calculated down to the date of such repayment

- 1.3 AS TO VOTING

The right to receive notice of and to be present either in person or by proxy (but not to speak or vote) at any general meeting of the company and to receive a copy of any resolution proposed to be passed by the company by way of written resolution



2. That the Directors are unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot and dispose of or grant options over the Company's shares to such persons, on such terms and in such manner as they think fit, up to the total unissued share capital of the Company of £118,441 at any time during the period of 5 years from the date hereof.

SPECIAL RESOLUTIONS

3. That the Memorandum of Association of the Company be amended as follows:
- (a) by the addition of a new subclause numbered 3(r) as follows:

"(r) Subject to and in accordance with the provisions of the Companies Act 1985 Part V Chapter VII to purchase any of its own Shares whether or not they are redeemable and for such purposes the Company may make a payment out of capital in respect of such purchase"
 - (b) by renumbering the existing subclauses 3(r) to 3(w) (inclusive) as subclauses 3(s) to 3(x) (inclusive)
4. That the Articles of Association in the form annexed hereto be adopted forthwith as the Articles of Association of the Company in substitution for all previous Articles of Association.

Dated the 3rd day of February 1997

L. Moore. (Director).