

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

NIG INSURANCE INTERMEDIARY GROUP LIMITED

Passed 23rd October 2001

AT an Extraordinary General Meeting of the above-named Company, duly convened and held on 23rd October 2001, the following Resolutions were unanimously passed as SPECIAL RESOLUTIONS:

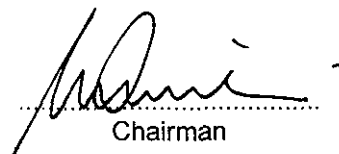
SPECIAL RESOLUTIONS

1. THAT the following clause produced to the Meeting be and it is hereby approved and inserted into the Memorandum of Association of the Company:

N(ii) While the Company remains a private company, and subject to the provisions of the Companies Act 1985, to:

- (a) remunerate or undertake to remunerate any person, firm or company rendering services to the Company, whether by cash payment or by the allotment to him it or them of shares or securities of the Company credited as paid in full or in part or otherwise; and
- (b) give financial assistance (within the meaning of section 152(1)(a) Companies Act 1985) for any such purpose as is specified in section 151(1) or 151(2) of that Act.

2. THAT the financial assistance which it is proposed that the Company shall give to Budget Financial Services Limited in connection with its acquisition of the issued share capital of the Company, particulars of which said assistance are contained in the Statutory Declaration made on 23rd October 2001 by the Directors of the Company and now produced to the Meeting be and it is hereby approved.


Chairman

