

Company Number: 2184859

COMPANIES ACT 1985
PUBLIC COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
OF
FIRST DEBENTURE FINANCE plc



(Passed 19th May 2003)

At the ANNUAL GENERAL MEETING of the above named Company duly convened and held at 10 Fenchurch Street, London EC3M 3LB on 19th May 2003 the following resolution was passed as a Special Resolution:-

It was RESOLVED:-

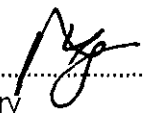
THAT the Articles of Association be amended as follows:

- (a) Article 4 (c) (i)
By deleting "The holders of a majority in nominal value of the A Shares may by notice in writing left at the Office appoint and remove two A Directors and nominate one as the Chairman of the board of directors of the Company".
- (b) Article 4 (c) (ii)
by deleting the last sentence and replacing it with "Each holder of B Shares may by notice in writing left at the Office appoint and remove one Director".
- (c) Article 29
By deleting "A Shares and C Shares or any interest therein may be transferred with the consent of all the B Directors, which consent shall not be withheld in the case of a transfer to a reputable assignee".
- (d) Article 54
By deleting "Provided that one shall be or represent a holder of the "A" Shares and one shall be or represent a holder of the "B" Shares".
- (e) Article 57
By deleting the existing Article 57 and substituting the following new article;

"57. The chairman (if any) of the board of directors, or in his absence some other Director nominated by the Directors, or in the absence of both of them some other person nominated by the Directors, shall preside as chairman of the meeting".

- (f) Article 79
By deleting the reference to "six" directors and replacing it by "a minimum of two".
- (g) Article 82
By deleting the reference to "The holder of a majority of the "A" Shares or of the "B" Shares and replacing it by "Any Director".
- (h) Article 93(i)
By deleting the references to "The Board of Directors shall consist of two A Directors and four B Directors" and "A Director shall have four votes and each B".
- (i) Article 94
By deleting the reference to "including at least one A Director and one B Director".
- (j) Article 96
By deleting the reference to "nominated by the holders of the A Shares in accordance with Article 4, or in his absence another "A" Director" and replacing it by "directors may elect from their number, and remove a chairman of the board of directors. The chairman".

Certified a True Copy

P W I Ingram.....
Company Secretary