

Company Number: 2299283

COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS
OF
RETIREX LIMITED

Passed on 16 June 1995

At an Extraordinary General Meeting of the above-named Company, duly convened and held at Greencoat House, Francis Street, London SW1P 1DZ on 16 June 1995 the following resolutions were duly passed:-

ORDINARY RESOLUTION

THAT the resolution of the Company passed on 2 November 1993 which had incorrectly increased the Company's authorised share capital from £1,000 to £501,000 by the creation of 500,000 cumulative redeemable preference shares of £1 each bearing a coupon equivalent to 9.75% gross per annum redeemable by the Company at any time from the date of issuance and repayable after one year and up to five years from the date of issuance, be amended so that the reference to £1,000 and £501,000 be deleted and amounts of £10,000 and £510,000 be substituted in their place.

SPECIAL RESOLUTIONS

1. THAT the allotment of relevant securities by the directors, pursuant to Section 80 of the Companies Act ("the Act"), up to a maximum value of £251,000 and the disapplication of Section 89(1) in accordance with Section 95(2) be and is hereby confirmed and ratified.
2. THAT the directors be and are hereby authorised, pursuant to Section 80 of the Companies Act 1985 ("the Act"), to allot relevant securities up to a maximum value of £250,000 and that in accordance with Section 95(2) of the Act, Section 89(1) of the Act shall not apply to such authority.



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