

Company Number: 2400738

IAF SECURITIES LIMITED

WRITTEN RESOLUTION OF THE SOLE SHAREHOLDER

DATED: 31 January 2007

IT WAS RESOLVED that the authorised share capital of the company be and thereby was increased from £600,000 divided into 600,000 ordinary shares of £1 each to £5,000,000 by the creation of 4,400,000 new ordinary shares of £1 each ranking pari passu with the existing ordinary shares in the capital of the Company.

IT WAS FURTHER RESOLVED that the Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities or other shares of the Company to such persons, at such times and generally on such terms and conditions and carrying such rights or being subject to such restrictions as the Directors may determine. The authority hereby conferred shall be for a period of 5 years from the date hereof unless renewed, varied or revoked by the Company in General Meeting, and the maximum amount of relevant securities which may be allotted pursuant to such authority shall be the authorised but as yet unissued share capital of the Company at the date of passing this resolution, or where the authority is renewed at the date of renewal and Article 4(A) of the Articles of Association shall be varied accordingly.

D. E. Jaw

For and on behalf of IAF Group plc

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