



IAF SECURITIES LIMITED

COMPANY NUMBER: 02400738

SPECIAL RESOLUTION

At a General Meeting of the Members of the above-named Company duly convened and held at The Clock House, 140 London Road, Guildford, Surrey GU1 1UW, the following Special and Ordinary Resolutions were duly passed:

"THAT it has been proved to the satisfaction of this meeting that the Company cannot, by reason of its liabilities, continue its business, and that it is advisable to wind up the Company, and accordingly that the Company be wound up voluntarily."

"That Matthew Richard Meadley Wild and Geoffrey Lambert Carton-Kelly of Baker Tilly Restructuring and Recovery LLP, The Clock House, 140 London Road, Guildford, Surrey GU1 1UW be and they are hereby appointed Joint Liquidators for the purposes of such winding up."

Dated: 23 March 2009

Chairman
D Massie

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