

Company No: 2528153

THE COMPANIES ACT 1985 TO 1989

COMPANY LIMITED BY SHARES

PROSPECT GROUP LIMITED

SPECIAL RESOLUTION

Passed by Written Resolution of all members on 28 November 1997

"That the 'A' Convertible Deferred Shares of £0.25 each ('A' Shares) and the 'B' Convertible Deferred Shares of £0.25 each ('B' Shares) in the capital of the Company be redesignated as follows:-

- a) 16,249 'A' Shares registered in the name of Guinness Mahon Development Capital Limited ("GMDC") shall be redesignated as Ordinary Shares of £0.25 each;
- b) 26,673 'A' Shares of those registered in the name of GMDC shall be redesignated as Deferred Shares of £0.25 each;
- c) 16,249 'B' Shares registered in the name of Michael James Spanswick ('MJS') shall be redesignated as Ordinary Shares of £0.25 each; and
- d) 26,673 'B' Shares registered in the name of MJS shall be redesignated as Deferred Shares of £0.25 each.

In each case having the rights and being subject to the restrictions ascribed thereto in the Articles of Association of the Company"



G K Urquhart
Company Secretary

