

COMPANY NUMBER 2824402

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION OF INDEPENDENT CAPITAL
CORPORATION LIMITED
(PASSED THE 15TH DAY OF MARCH 1995)

AT AN EXTRAORDINARY GENERAL MEETING of the Company duly convened and held on the 15th day of March 1995, the following resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTIONS

- (i) That the authorised share capital of the Company being 170,000 be increased to an authorised share capital of £270,000
- (ii) With effect from the time of the passing of this Resolution the Directors be unconditionally authorised pursuant to Section 80 of The Companies Act 1985 to allot relevant securities (as defined in that Act) up to a maximum amount of £100,000 at any time or times during the period of five years from the date hereof and at any time thereafter pursuant to any offer or agreement made by the company before the expiry of this authority
- (iii) A copy of the special resolutions after being filed with Companies House is to be attached to the Memorandum and Articles of Association of the Company covering the new clauses as set out below:-

3(a) the Share Capital of the company is £270,000 divided in 50,000 Ordinary Shares of £1 each ("Ordinary Shares") and 120,000 Preference Shares of £1 ("Preference Shares") and 100,000 1995 Preference Shares of £1 ("1995 Preference Shares")

(b) the Preference Shares shall be redeemed after 5 years on or before 26th December 1998 and be entitled to be paid an annual interest of 7%

(c) the 1995 Preference Shares shall be redeemed on the 15 March 2000 and shall be entitled to be paid an annual interest of 7%.

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Director

hambourie

