

THE COMPANIES ACTS 1985 AND 1989

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PRIVATE COMPANY LIMITED BY SHARES

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RESOLUTIONS IN WRITING

of

MORLEY LIMITED

(the "Company")

WE, being all the members of the Company who at the date of these resolutions are entitled to attend and vote at a general meeting of the Company, RESOLVE, in accordance with section 381A of the Companies Act 1985 (as amended), to pass the following as written resolutions:

1. THAT the Company's Articles of Association be altered by inserting a new Article 2.4 as follows:

"Notwithstanding anything contained in these Articles, shares may be transferred to any party and the directors shall not decline to register any transfer of shares, nor may they suspend registration of any shares where such transfer is executed by any person to whom such shares have been charged by way of security, or by any nominee of any such person, pursuant to a power of sale under such security, and a certificate by any such person or any employee of any such person that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts."

SIGNATURE:

for and on behalf of Kings Hill (No.1) Limited

DATE:

7 April 2006

