

19 - 04 - 97

Company Number: 3311531

THE COMPANIES ACTS 1985
ORDINARY RESOLUTION AND
SPECIAL RESOLUTION

of

WINTON CAPITAL MANAGEMENT LIMITED

At an Extraordinary General Meeting of the Company held at 23 ELM PARK RD on 26th FEBRUARY 1997, the following resolutions were passed as an Ordinary and a Special Resolution respectively:

ORDINARY RESOLUTION

1. the Company's authorised share capital be increased to £750,000 by the creation of 599,900 ordinary shares of £1 each and 150,000 preference shares of £1 each;
2. with effect from the date of this resolution the directors be unconditionally authorised pursuant to s80 Companies Act 1985 to exercise any power of the Company to allot relevant securities (as defined by that Act) up to a maximum nominal amount of £749,998 provided that this authority shall continue unless or until revised, revoked or varied.

SPECIAL RESOLUTION


3. pursuant to s95 Companies act 1985, s89(1) of that Act shall not apply to the allotment of equity securities (as defined in that Act) by the directors for so long as the directors shall be authorised by the Ordinary Resolution set out at 2 above, pursuant to s80 of that Act to allot relevant securities (as defined by that Act).'



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4. the Articles of Association contained in the printed document produced to the meeting marked 'A' for the purposes of identification, initialled by the Chairman, be approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company;


Chairman

Dated 26th February 1997