

SPECIAL RESOLUTION

of

ASSOCIATION FOR CONTEMPORARY JEWELLERY LIMITED

Passed the 22nd day of September, 2007

At an Extraordinary General Meeting of the Company duly convened and held at
on 22 September 2007 at 2.30 am/pm the following
Resolutions were duly passed as a SPECIAL RESOLUTIONS of the Company, viz:

SPECIAL RESOLUTIONS

THAT the Articles of Association shall be and are hereby amended by

- (1) the deletion of the words "(including the Auditors)" in the eighth line of Article 12;
- (2) the deletion of the existing Article 14 and the insertion of the following new Article as Article 14

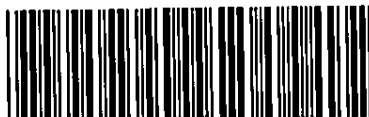
"14 All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the income and expenditure account and balance sheet, the reports of the Council, and the election of members of the Council in the place of those retiring",

- (3) the deletion of the existing Article 59 and the insertion of the following new Article as Article 59,

"59. The Council shall from time to time in accordance with the provisions of the Act cause to be prepared such income and expenditure accounts, balance sheets and reports as are required by the Act. The Council shall send a copy of the annual accounts together with a copy of the Council's report for that financial year to every person entitled to receive the same in accordance with section 238 of the Act not less than 21 days before the date of the meeting at which those documents are to be laid in accordance with section 241 of the Act, or, where there is in force an election by Elective Resolution to dispense with the laying of accounts and report, not less than 28 days before the end of the period allowed for laying and delivering the same"

- (4) the deletion of Article 40 of the Articles of Association (including the footnote) and the re-numbering of the remaining Articles 41 to 59 (inclusive) as 40 to 58 (inclusive),

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(5) the deletion of Articles 60 and 61 of the Articles of Association and the re-numbering of the remaining Articles 62 to 65 (inclusive) as 59 to 62 (inclusive)

F J Whitebow 22.9.07

CHAIRMAN