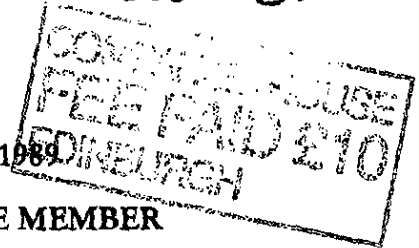


INFO - ONLY

Scot 6270.



THE COMPANIES ACTS 1985 AND 1989
RESOLUTION IN WRITING OF THE SOLE MEMBER

OF

LOTHIAN FIFTY (821) LIMITED

REGISTERED NUMBER: SC219892

DATED: 3 SEPTEMBER 2001

I, Gordon Whiting, being the sole member of the above company and having the right to attend and vote at a general meeting of the company hereby resolve that:-

1. the name of the company be changed to "Redwood (Holdings) Limited".
2. the authorised share capital of the company of £100 be divided into 10,000 shares of £0.01 each;
3. the authorised share capital of the company be increased by £3,025 by creation of 302,500 ordinary shares of £0.01 each ranking *pari passu* with existing ordinary shares;
4. that 62,500 ordinary shares of £0.01 each be reclassified as A Shares having the rights, privileges and restrictions attached thereto by the Articles of Association to be adopted pursuant to this resolution;
5. the directors of the company be and are hereby empowered pursuant to Section 80 of the Companies Act 1985 ("the Act") to allot relevant securities (within the meaning of Section 80(2) of the Act) up to an aggregate nominal amount of £3,124 provided that this authority shall supercede all previous authorities granted under the said section and expire five years from the date of the passing of this resolution.
6. pursuant to Article 5 of the Articles of Association of the company, the directors of the company be and are hereby empowered pursuant to section 95 of the Companies Act 1985 ("the Act") to allot equity securities (as defined in Section 94(2) of the Act) of the company for cash as if section 89(1) of the Act did not apply to such allotment provided that power conferred by this restriction shall be limited to £3,124; and
7. the regulations in document marked A be adopted as new Articles of Association of the company in place of and to the exclusion of all other Articles of Association.

GORDON WHITING

