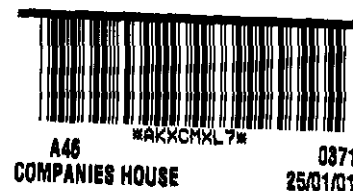


THE COMPANIES ACTS



COMPANY LIMITED BY SHARES

RESOLUTION

OF

HSBC TRUST COMPANY (UK) LIMITED

By Written Resolution of the above named Company dated 22 January 2001 the following Resolution was passed as a Special Resolution:

SPECIAL RESOLUTION

That sub-clause "(a)" of clause 3. (the Objects) of the Memorandum of Association be renumbered "(a) (iv)" and the following three new sub-clauses be inserted immediately prior to the renumbered sub-clause "(a) (iv)" as sub-clauses "(a) (i)" to "(a) (iii)" inclusive:

- (a) (i) To undertake portfolio management of stocks and shares, unit trusts, open ended investment companies and other such investment instruments both at discretion and on an advisory basis; to provide all ancillary services connected to portfolio management, including holding client money and custody of client assets.
- (a) (ii) To act as personal equity plan manager and individual savings account manager in accordance with the rules and regulations for the time being in force.
- (a) (iii) To provide financial services, advice and facilities of every description, including (but without limiting the generality of the foregoing) all those capable of being provided by financial advisers; financial intermediaries; financial managers, agents and administrators; bankers; stockbrokers; investment portfolio managers; insurance and mortgage brokers, consultants and agents; promoters and managers of unit trusts, open ended investment companies and other investment media; will writers; and promoters and introducers of insurance, pensions, protection, mortgages, loans and all kinds of other products and services.

A handwritten signature in black ink, appearing to read "N. Barker", is located in the bottom right corner of the document.

N Barker
Secretary