

RING LIMITED
(THE "COMPANY")
(Registered number 29796)
COMPANIES ACT 1985-1989
WRITTEN RESOLUTIONS OF THE SOLE MEMBER
OF THE COMPANY

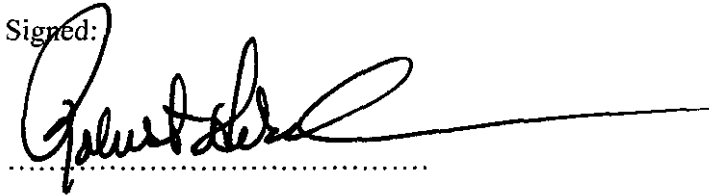
Passed on 21 June, 2001

We, the undersigned, being the sole member for the time being of the Company entitled to receive notice of and attend and vote at general meetings hereby pass the following resolution pursuant to section 381A of the Companies Act 1985 and confirm that the said resolution shall for all purposes be as valid as if the same had been passed at general meeting of the Company duly conveyed and held.

SPECIAL RESOLUTION

1. THAT the articles of association be amended as follows:
 - 1.1 By deleting in the present Article 4A.3(a) the words "at the rate of 4 Ordinary Shares (subject to adjustment in accordance with paragraphs 4A.3(k), (l) and (m)) for each 25p in nominal amount of Convertible Preference Shares (the "Conversion Rate")" and by substituting therefor the words "at the rate of 2 Ordinary Shares (subject to adjustment in accordance with paragraphs 4A.3(k), (l) and (m)) for every 5 Convertible Preferences Shares (the "Conversion Rate")".

Signed:



For and on behalf of Catalina International Plc

DATED 21 JUNE 2001

