

MAPPIN & WEBB LIMITED

CERTIFIED A TRUE COPY
M. J. Barron
M. J. BARRON
Solicitor


(Registered No. 53237)

WRITTEN MEMBERS RESOLUTION

In accordance with Section 381A of the Companies Act 1985, WE, being the sole member of the Company RESOLVE that the following resolution shall have effect as if passed by the Company in a general meeting:

THAT:

1. the authorised share capital of the Company be increased to £8,826,316.00 by the creation of 492,631 ordinary shares of £10.00 each ranking *pari passu* in all respects with the existing ordinary shares of £10.00 in the capital of the Company;
2. in place of any existing authorities the directors be authorised generally and unconditionally pursuant to section 80 of the Companies Act 1985 to allot all of the authorised but unissued share capital of the Company, such authority to expire on the fifth anniversary of the date of this resolution.



on behalf of
Mappin & Webb Holdings Limited

Date: 25th May 2001

Registered office: 170 Regent Street, London W1B 5BQ

