

THE COMPANIES ACTS 1985 – 1989

COMPANY LIMITED BY SHARES

Company Number: 1310093

ELECTIVE RESOLUTION of KINGDOMWIDE DEVELOPMENTS LIMITED

At an Extraordinary General Meeting of the Company on the 16th September 1999 at 4 The Pavilions, Portway, Preston PR2 2YB the following Resolution was passed as an Elective Resolution of the Company:

ELECTIVE RESOLUTION:

That the Company elects in accordance with the Companies Act 1985 (the "Act") section 379A that the provisions of section 80A of the Act shall apply in lieu of the provisions of sub-sections (4) and (5) of section 80 of the Act in relation to the giving to the directors of the Company of an authority to allot relevant securities up to an aggregate nominal amount of £800,000 for an indefinite period.

Signed:



