

Company No. 2337791

THEODORE GODDARD
150 ALDERSGATE STREET
LONDON EC1A 4EJ

THE COMPANIES ACT 1985

Company limited by Shares

RESOLUTIONS

of

SPARGO CONSULTING PLC

At an Annual General Meeting of the above-named Company duly convened and held at 62 Threadneedle Street, London EC2R 8HP on Thursday the 27th day of April 1995, Resolutions 10 and 11 in the Notice of Meeting were duly passed as an Ordinary Resolution and as a Special Resolution respectively:

RESOLUTIONS

10. That the directors be and are hereby generally and unconditionally authorised pursuant to section 80 of the companies Act 1985 ("the Act") to exercise all powers of the company to allot relevant securities (as defined in section 80(2) of the Act) up to an aggregate nominal amount of £41,666 provided that this authority shall expire, unless previously renewed, revoked or varied by the company in general meeting, fifteen months after the passing of this Resolution, or, if earlier, at the conclusion of the annual general meeting next following the passing of this Resolution save that, before such expiry, the company may make any offer or agreement which would or might require relevant securities to be allotted after such expiry and, notwithstanding such expiry, the directors may allot relevant securities in pursuance of any such offer or agreement, and so that all unexercised authorities previously granted to the directors to allot relevant securities be and are hereby revoked.
11. That, subject to the passing of Resolution 10, the directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 ("the Act") to allot equity securities (as defined at section 94(2) of the Act) for cash pursuant to the general authority conferred on them by Resolution 10 as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
 - (a) the allotment of equity securities in connection with an offer of securities, open for acceptance for a period fixed by the directors, to the holders of ordinary shares on the register on any fixed record date in proportion to their holdings of ordinary shares, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems arising under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory; and



- (b) the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal amount of £6,250,

and shall expire, unless previously renewed, revoked or varied by the company in general meeting, at such time as the general authority conferred on the directors by Resolution 10 expires save that, before the expiry of this power, the company may make any offer or agreement which would or might require equity securities to be allotted after such expiry and, notwithstanding such expiry, the directors may allot equity securities in pursuance of any such offer or agreement.

 W. H. H. H.

CHAIRMAN