

Company No. 2384773

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

K2 DIRECT MAIL LIMITED



(Second Written Resolution Passed 19th September 2001)

WE, the undersigned, being all the members of the above-named Company ("the Company") entitled to receive notice of and to attend and vote at a general meeting of the Company make the following resolutions which shall have effect as ordinary resolutions or special resolutions, as indicated, and which shall, pursuant to section 381A of, and Schedule 15A to, the Companies Act 1985 (as amended by the Deregulation (Resolutions of Private Companies) Order 1996), be as valid and effective for all purposes as if the same had been duly passed at a general meeting of the Company duly convened and held:

Ordinary Resolutions

- 1 That the Directors be and are hereby authorised (pursuant to article 110 of Companies Act 1985 Table A) to capitalise the sum of £19,179, an amount standing as a distributable reserve of the Company at the date of this Resolution, by the issue of 19,179 "B" Preference Shares of £1 each in the capital of the Company to 3i plc, the capitalisation of such sum being a full discharge by the Company of arrears of dividends accrued and owing to 3i plc (being the holders of all the "A" Ordinary Shares issued in the capital of the Company) for the period ended 30th April 1995.
- 2 That the Directors be and are hereby generally and unconditionally authorised in accordance with section 80 Companies Act 1985 ("the Act") and in addition to any existing power to allot relevant securities, to exercise all the powers of the Company to allot up to 19,179 "B" Preference Shares in the capital of the Company during the period commencing on the date of the passing of this Resolution and expiring on 1 January 2002 (both dates inclusive).

Special Resolution

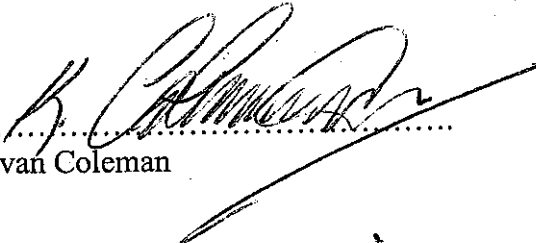
- 3 Each of the holders of shares in the capital of the Company hereby waive any rights of pre-emption which may subsist or arise under the Company's Articles of Association (as adopted pursuant to the First Written Resolution of the date hereof) or under the Act or otherwise in respect of the allotment and issue of 19,179 "B" Preference Shares to 3i plc, as described in Resolution 1 above and that each of the Directors be and are hereby authorised to allot and issue the

aforementioned shares pursuant to the authority granted by Resolution 2 above
free from any such rights of pre-emption.

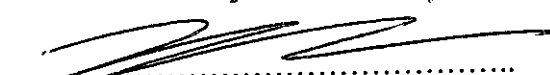
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Winterton

3i plc



Kevan Coleman



Kevin Newton Illingworth