

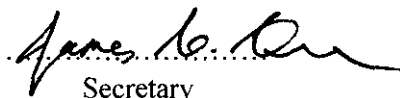
## LUPUS CAPITAL PLC

(The Companies Act 1985)

At the Annual General Meeting of the Company held on 14 May 2001 at 11.00 a.m., the following resolutions were passed of which resolution 1 was passed as an ordinary resolution and resolution 2 was passed as a special resolution:-

1. That the directors be and they are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985, to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the said Act) up to an aggregate nominal amount of £292,890.77, this authority to expire at the conclusion of the Annual General Meeting of the Company in 2002 (save that the Company may before such expiry make any offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired).
2. That subject to the passing of resolution 1 above, the directors be and they are hereby empowered to allot equity securities (as defined in section 94(2) of the Companies Act 1985) for cash pursuant to the authority conferred by resolution 1 above as if section 89(1) of the said Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:-
  - (a) in connection with a rights issue, open offer or other pre-emptive issue in favour of ordinary shareholders where the equity securities are proportionate (as nearly as practicable) to the respective number of ordinary shares held by such holders but subject to such exclusions or other arrangements as the directors may deem necessary or desirable in relation to fractional entitlements or legal or practical problems arising in, or pursuant to, the laws of any territory or the requirements of any regulatory body or stock exchange in any territory; and
  - (b) otherwise than pursuant to (a) above, up to an aggregate nominal amount of £42,404.30,

and this power shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2002 save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

  
Secretary

Presented by:  
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