

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS

of

FIBREWAY LIMITED
(the "Company")

We, the undersigned, being the holder of all the issued share capital of the Company, who at the date of these resolutions would be entitled to attend and vote at General Meetings of the Company, hereby pass the following resolutions which resolutions shall have effect as if resolutions (1) and (2) were passed as Ordinary Resolutions and resolutions (3) and (4) were passed as Special Resolutions by the Company in General Meeting:

THAT:

- (1) the authorised share capital of the Company be increased from £1,475,002 to £10,000,000 by the creation of an additional 8,524,998 ordinary shares of £1 each ranking *pari passu* in all respects as one class of shares with the existing ordinary shares in the capital of the Company;
- (2) the Directors be generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") to allot, or to grant any right to subscribe for or to convert any security into, shares in the Company up to a maximum nominal amount of £8,524,998 at any time or times during the period from the date of the passing of this resolution up to and including the date falling five years after the date of the passing of this resolution on which date the authority given by this resolution shall expire but such authority shall allow the Directors to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority and the Directors may allot shares or grant rights to subscribe for or to convert any security into shares pursuant to such offer or agreement as if the authority conferred by this resolution had not expired;
- (3) the Directors be given power to allot for cash no more than 73,750 equity securities (as defined for the purposes of section 89 of the Companies Act 1985) pursuant to the general authority conferred on them by the resolution in (2) above under section 80 of the Act as if section 89(1) of the Act did not apply to the allotment at any time or times during the period that the Directors have the general authority conferred on them by the resolution in (2) above after which the power given by this resolution shall expire but such power shall allow the Directors to make an offer or agreement before the expiry of the power which would or might require equity securities to be allotted, or rights to subscribe for or to convert any security into equity securities to be granted, after the expiry of the power and the Directors may allot equity securities or grant rights to subscribe for or to convert any security into equity securities pursuant to such offer or agreement as if the power conferred by this resolution had not expired;
- (4) the Articles of Association of the Company be amended by the deletion of the existing Article 2(c)(i) and the substitution of the following provision:

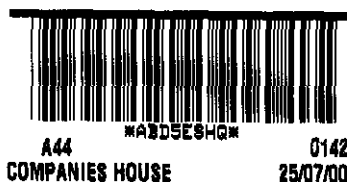
"Notwithstanding anything to the contrary in this Article 2, the Directors may not issue any new ordinary shares other than those issued pursuant to a warrant issued by the Company to British Waterways Board and constituted by an Instrument dated 14th July, 2000, unless before such issue the Directors shall have obtained from an internationally recognised investment bank a valuation (the "Fair Market Value") of all the ordinary shares of the Company outstanding following such issuance (the "Enlarged Share Capital") on the basis of a sale by a willing seller to a willing buyer of the Enlarged Share Capital."

[N C Porter]

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N C Porter, Secretary
Marconi Corporation plc

Dated 14th July, 2000

CO:753197.1



CERTIFIED A TRUE COPY

[Signature]
SECRETARY