

Company No. 3014770

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

COPY RESOLUTIONS

OF

EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED

At an extraordinary general meeting of the Company duly convened and held on 28 June 1999 the following resolutions were duly passed as Special Resolutions of the Company:

SPECIAL RESOLUTIONS

- (1) That the authorised share capital of the Company be increased by £49,000 to £50,000 divided into 49,900 "A" Shares of £1 each and 100 "B" shares of £1 each, having the respective rights and privileges set out in the Articles of Association of the Company.
- (2) That the Directors are hereby generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 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 £1,400 at any time or times during the period from the date of the passing of this resolution up to and including 31st December 1999 on which date the authority given by this resolution shall expire and such authority shall allow the Company 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.
- (3) That the Directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 to allow equity securities (within the meaning of Section 94 of the said Act) for cash pursuant to the authority conferred by the preceding Resolution as if sub-section (1) of Section 89 of the said Act did not apply to any such allotment.
- (4) That the Directors be hereby authorised (at their discretion) to offer the holders of "A" shares of £1 each in the capital of the Company ("the "A" shares") the opportunity to elect to receive new "A" shares of £1 each in lieu of any final dividend proposed to be paid on the "A" shares in respect of any accounting reference period of the Company



(up to the amount of unissued share capital of the Company) and to capitalise the appropriate amount of "A" shares, to be allotted in consequence of such elections, out of the profit and loss reserves of the Company to the holders of "A" shares who so elect and to apply that sum on behalf of such holders in paying up in full such "A" shares and to allot those shares credited as fully paid to those members, or as they may direct.

- (5) That on the recommendation of the Directors a final dividend for the year ended 31st March 1999 of £14 per "A" share be paid in respect of the "A" shares of £1 each in the capital of the Company to the holders of "A" shares of £1 each in the capital of the Company shown in the Register of Members at the close of business ("the record date") on *25 June 1999* and the "A" shareholders be given an option to elect to receive instead additional share capital at the rate of 14 new "A" shares of £1 each, credited as fully paid up, for every one "A" share of £1 each held on the record date, such shares to be issued and allotted by way of capitalisation of sufficient of the Company's profit and loss reserves.



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Chairman