

PRECIS (1521) LIMITED

(Registered number 3349370)

WRITTEN RESOLUTION PURSUANT TO
REGULATION 53 OF TABLE A EMBODIED
IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

I, the undersigned, being the only member of the Company resolve that:

1. the existing authorised share capital of £100 divided into one hundred shares of £1 each be sub-divided into one thousand shares of 10p each;
2. the existing authorised share capital of the Company be and it is hereby increased from £100 to £80,000 by the creation of an additional 799,000 shares of 10p each;
3. in addition and without prejudice to any other authority conferred upon the directors to allot relevant securities, the directors be and they are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act) up to a nominal amount of £79,900 during the period commencing on the date of this Resolution and expiring on the fifth anniversary of the date of this Resolution, provided that the Company may at any time before such expiry make offers or agreements 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; and
4. in addition and without prejudice to any other authority conferred upon the directors, the directors be and they are hereby empowered pursuant to Section 95 of the Act to allot relevant securities (within the meaning of Section 94 of the Act) for cash pursuant to the authority conferred by the resolution numbered 3 above as if section 89(1) of the Act did not apply to any such allotment.

Nicola Horlick
NICOLA HORLICK

13.6.97
DATE

