

Company No: 3427512

VIRGINMONEY LIMITED
(the "Company")

WRITTEN RESOLUTIONS OF THE COMPANY

DATED 5 JULY 2001

The following resolutions were adopted by the Company on 5 July 2001 by way of written resolution in accordance with Section 381A of the Companies Act 1985 (as amended):

- (i) **THAT** notwithstanding the provisions of the Articles, the 80,770 Executive Convertible shares of 0.1p each in the capital of the Company currently registered in the name of Gordon Douglas McCallum be and are hereby convertible into an equal number of Virgin A Ordinary shares of 0.1p each in the capital of the Company, such shares to be apportioned solely to the said Douglas Gordon McCallum; and
- (ii) **THAT** upon conversion of the said 80,770 Executive Convertible shares the same number of Virgin Convertible shares of 0.1p each in the capital of the Company shall convert into an equal number of Deferred Shares, subject to and having the same rights set out in the Articles.

Certified to be a True Copy


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P G Gram
Company Secretary

