

No. 3504214

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

BARONSMEAD VCT 2 plc

Passed 6th January 1999



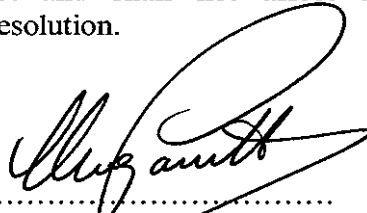
AT an Extraordinary General Meeting of the above-named Company, duly convened, and held on 6th January 1999 the following resolution was duly passed as a special resolution:

SPECIAL RESOLUTION

1 THAT:

- (a) the Directors of the Company (the "Directors") be and are hereby empowered, pursuant to section 95 of the Companies Act 1985 (the "Act"), to allot equity securities for cash pursuant to any authority given to the Directors pursuant to section 80 of the Act as if Section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of up to 42,745,245 Ordinary Shares of 10p each in the Company and this power shall expire of 8th February 2003 (unless previously revoked, varied or extended by the Company in general meeting), but so that this authority shall allow the Company to make, before such expiry, offers or agreements which would or might require equity securities to be allotted after such expiry;
- (b) the authority previously conferred under section 95 of the Act by Resolution 5 passed by Shareholders on 9th February 1998 be and is hereby revoked, provided that such revocation shall not have

retrospective effect and shall not affect the authorities otherwise conferred by that resolution.


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Chairman