



THE COMPANIES ACT 1985
PUBLIC COMPANY LIMITED BY SHARES
PARITY GROUP PLC

At an annual general meeting of Parity Group plc duly convened and held on 16 June 2004, the following resolutions were passed of which resolution 8 was passed as an ordinary resolutions and resolutions 9 and 10 were passed as special resolutions.

ORDINARY RESOLUTION

8 AUTHORITY TO ALLOT SHARES

That, in substitution for any and all existing such authorities, the Directors be, and they are hereby, generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 to exercise all of the powers of the Company to allot relevant securities (as defined in section 80(2) of that Act) up to an aggregate nominal amount of £4,811,528, this authority to expire at the conclusion of the Annual General Meeting of the Company in 2005, or on 16 September 2005, whichever is the earlier, provided always that the Company may make an offer or arrangement before the expiry of such authority which would or might require relevant securities to be allotted after such authority has expired and the Directors may allot relevant securities in pursuance of any such offer or arrangements as if such authority had not expired.

SPECIAL RESOLUTIONS

9 PARTIAL DISAPPLICATION OF PRE-EMPTION RIGHTS

That the Directors be and are hereby empowered pursuant to section 95(1) of the Companies Act 1985 to:

(a) subject to the passing of resolution 80 above, allot equity securities (as defined in section 94 of the Companies Act 1985) for cash pursuant to the authority conferred by resolution 8 above as if section 89(1) of the said Act did not apply to any such allotment; and

(b) sell relevant shares (as defined in section 94(5) of the said Act) in the Company if, immediately before the sale, such shares are held by the Company as treasury shares (as defined in section 162A(3) of the said Act) ("treasury shares") for cash (as defined in section 162D(2) of the said Act), as if section 89(1) of the said Act did not apply to any such sale,

provided that such power shall be limited to the allotment of equity securities and the sale of treasury shares:

(i) in connection with a rights issue, open offer or other pre-emptive offer in favour of holders of all relevant equity securities where the equity securities respectively attributable to the interests of all holders of relevant equity securities are proportionate (as nearly as may be) to the respective numbers of relevant equity securities held by them but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal or practical problems in respect of overseas shareholders, fractional entitlements or otherwise; and

(ii) otherwise than pursuant to subparagraph (i) above up to an aggregate nominal £721,729 (representing approximately 5% of the existing issued equity share capital of the Company)

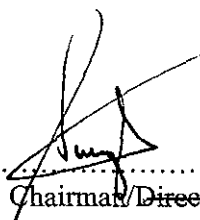
and shall expire at the conclusion of the Annual General Meeting of the Company in 2005 or, on 16 September 2005, whichever is the earlier, save that the Company may before such expiry

make an offer, agreement or arrangement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors of the Company may allot equity securities or sell treasury shares in pursuance of such offer, agreement or arrangements as if this power had not expired.

10 AUTHORITY TO MAKE MARKET PURCHASES OF ITS OWN SHARES

That the Company be and is hereby generally and unconditionally authorised for the purpose of section 166 of the Companies Act 1985 to make market purchases (within the meaning of section 163 of the Companies Act 1985) of any of its ordinary shares of five pence each (the "ordinary shares"), provided that:

- a) the maximum number of ordinary shares hereby authorised to be purchased is 28,869,169 representing 10% of the issued share capital at the date of the notice of annual general meeting;
- b) the minimum price which may be paid for each share is five pence, exclusive of the expenses of purchase;
- c) the maximum price which may be paid for each ordinary share is an amount equal to 105% of the average of the middle market quotations of the ordinary shares derived from the Daily Official List of London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased.
- d) unless previously revoked or varied, the authority conferred shall expire at the next Annual General Meeting of the Company or on 16 June 2005, whichever shall be the earlier; and
- e) the Company may, before the expiry of this authority, conclude a contract to purchase ordinary shares which will or may be executed wholly or partly after such expiry and may make such purchase of ordinary shares pursuant to any such contract, as if such authority had not expired.

A handwritten signature in black ink, appearing to be 'J. King', is written over a horizontal dotted line. The signature is stylized and slanted.

Chairman/Director/Secretary