

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 7 June 2000, the following Resolutions were passed of which resolution 12 was passed as an ordinary resolution and resolutions 13 and 14 were passed as special resolutions.

ORDINARY RESOLUTION

12 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 £2,534,000. This authority shall expire five years from the date of this resolution and shall be capable of previous revocation or variation by the Company in general meeting and renewal from time to time by the Company in general meeting for a further period not exceeding five years, 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 arrangement as if such authority had not expired.

SPECIAL RESOLUTIONS

13 PARTIAL DISAPPLICATION OF PRE-EMPTION RIGHTS

That, in substitution for any and all existing such authorities, the Directors be, and are hereby, empowered pursuant to section 95 of the Companies Act 1985 to allot equity securities (within the meaning of section 94(2) of that Act) for cash pursuant to the authority conferred by resolution 12 above as if section 89(1) of that Act did not apply to any such allotment provided that this power shall be limited:

(a) to the allotment of equity securities in connection with a rights issue 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

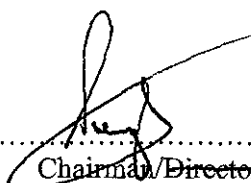
(b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £380,000 (representing approximately 5% of the existing issued equity share capital of the company) and shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, 15 months after the date of this Annual General Meeting save that the Company may before such expiry make an offer, agreement or arrangement which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of such offer, agreement or arrangements as if this power had not expired.



14 AUTHORITY TO MAKE MARKET PURCHASES OF ITS OWN SHARES

That the Company be and is hereby generally and unconditionally authorised 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 15,204,000 representing ten per cent 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 per cent of the average of the middle market quotations for the ordinary shares derived from the Daily Official List of London Stock Exchange Limited for the five business days immediately preceding the day of purchase.
- d) unless previously revoked or varied, the authority conferred shall expire at the next Annual General Meeting of the Company or on 7 June 2001, 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.


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Chairman/Director/Secretary