

THE COMPANIES ACTS 1985 AND 1989
PUBLIC COMPANY LIMITED BY SHARES

LION CAPITAL PARTNERS PLC

(Registered No. 3555345)

CERTIFIED COPY RESOLUTIONS

At an Annual General Meeting of the members of the above named Company held at the offices of One Love Lane, London EC2V 7JJ on 22 June 2004 the following resolutions were passed:-

ORDINARY RESOLUTION

1. THAT the Directors of the Company be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 ("the Act") for a period ending at the conclusion of the annual general meeting of the Company in 2005 or the date falling 15 months from the date of this resolution (if earlier) to allot relevant securities (as defined by the said section) up to an aggregate nominal amount of £2,300,000, but so that during the said period the Company and its Directors may make offers or agreements which would or might require relevant securities to be allotted during or after the expiry of such period and to enable the Directors to allot relevant securities in pursuance of such offers or agreement as if the authority conferred by them had not expired, such authority to be in substitution for all existing authorities granted to the Directors in respect of the allotment of relevant securities.

SPECIAL RESOLUTION

2. THAT the Directors be and they are hereby empowered until the earlier of the conclusion of the next annual general meeting of the Company or the date following 15 months from the date of this resolution (if earlier) to allot equity securities (as defined in section 94(2) of the Act) for cash, in accordance with the authority conferred on them by this meeting to allot relevant securities (as defined in section 80 of the Act), as if section 89(1) of the Act did not apply to any such allotment, but such authority is limited to:
 - (a) the allotment of equity securities in connection with an open offer to existing ordinary shareholders of the Company to subscribe for further ordinary shares in the Company;
 - (b) the allotment (otherwise than pursuant to paragraphs (a) above) of equity securities up to an aggregate nominal amount of £2,300,000.

CERTIFIED A TRUE COPY

R. M. Bates

Director, Secretarial Solutions Limited
SECRETARY

