



THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

SAGE HOLDINGS LIMITED (the "Company")

(Registered in England and Wales under company number 3610110)

dated 13 September 2006

We, the undersigned, being the sole member of the Company entitled to attend and vote at a general meeting of the Company, pass the following resolution as a written resolution to have effect as if passed, in the case of resolution 1, as an ordinary resolution of the Company and in the case of resolution 2, as an elective resolution of the Company in general meeting in accordance with Article 5 of the Company's Articles of Association and hereby consent to the matters referred to therein:

1 INCREASE OF AUTHORISED SHARE CAPITAL (ORDINARY RESOLUTION)

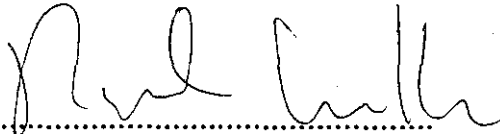
THAT the authorised share capital of the Company be and is hereby increased from £410,000,000 to £810,000,000 divided into 810,000,000 ordinary shares of £1 each by the creation of an additional 400,000,000 ordinary shares of £1 each ranking *pari passu* in all respects with the existing ordinary shares of £1 each in the capital of the Company.

2 SECTION 80A AUTHORITY (ELECTIVE RESOLUTION)

THAT for the purposes of sections 80 and 80A of the Companies Act 1985 (the "Act"), the Directors be and are hereby authorised generally and unconditionally to exercise all of the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Companies Act 1985) to be allotted pursuant to loan notes issued in accordance with the terms of an unsecured convertible loan note instrument issued by the Company and dated 13 September 2006 subject always to the provisions of the Articles provided that:

- (a) the maximum nominal amount of relevant securities to be allotted in pursuance of such authority shall be £409,384,475;
- (b) this authority shall be for an indefinite period but shall be capable of revocation or variation from time to time by the Company in general meeting;

- (c) this authority shall be in substitution for any and all existing authorities to allot relevant securities given to the Directors (to the extent the same have not previously been utilised or revoked and have not expired) which be and they are hereby revoked but without prejudice to any allotment, offer or agreement made or entered into prior to the passing of this resolution; and
- (d) the authority and power conferred by this resolution shall enable the Company to make any offer or agreement before the revocation of that authority and power that would or might require relevant securities to be allotted after such authority or power is revoked and the Directors may allot relevant securities in pursuance of any such offer or agreement as if such authority or power had not been revoked.



duly authorised for
Sage Whitley Limited