

MERCURY GROUP PLC
(the "Company")

3 826434

At an Extraordinary General Meeting of the Company duly convened and held at the offices of Jones Day, 21 Tudor Street, London, EC4Y 0DJ on 15 August 2005 at 12 noon, the following resolutions were passed which require filing with the Registrar of Companies under section 380 of the Companies Act 1985.

ORDINARY RESOLUTIONS

1. **THAT** the authorised share capital of the Company be and it is hereby increased by £2,000,000 to £32,000,000 by the creation of 2,000,000,000 new ordinary shares of 0.1p each having the rights and subject to the restrictions set out in the Articles of Association of the Company.
2. **THAT** the Directors of the Company be and they are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1984 (the "Act"), to exercise all of the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) up to an aggregate nominal amount of £2,538,643.66 (in substitution for and to the exclusion of all previous authorities to allot relevant securities) provided that this authority shall expire at the conclusion of the next annual general meeting of the Company, save that the Company may, at any time prior to the expiry of such authority, make offers or agreements which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if this authority had not expired.

SPECIAL RESOLUTIONS

3. **THAT** conditionally on Resolution 2 of being passed, the Directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities within the meaning of Section 94(2) of the Act for cash pursuant to the authority conferred on them by Resolution 2 above or by way of sale of treasury shares such authority to expire at the conclusion of the next annual general meeting of the Company, provided that this power shall be limited to:
 - (A) the allotment of equity securities in connection with a rights issue, open offer or other offer of securities in favour of the holders of ordinary shares in the Company on the register of members at such record date(s) as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares in the Company held or deemed held by them on such record dates, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any treasury shares, fractional



entitlements or legal or practical problems arising under any law, or the requirements of any regulatory body or stock exchange, and/or by virtue of the shares being represented by depositary receipts, or any other matter whatever, in any relevant territory; and

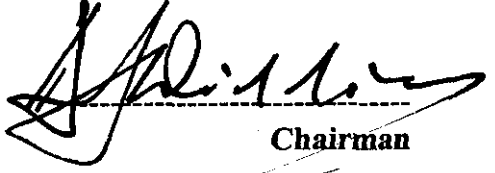
- (B) the allotment of equity securities (otherwise than pursuant to paragraph 3 (A) above) to any person or persons (whether holders of ordinary shares or not) of equity securities up to an aggregate nominal amount of £400,000,

save that the Company may before expiry of this power make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to such offers or agreements as if the power conferred hereby had not expired;

4. **THAT** with effect from close of business on the day following the date of the passing of this resolution:

- (A) every 10 of the authorised but unissued ordinary shares of 0.1p each in the capital of the Company be consolidated into one ordinary share of 1 p;
- (B) every 25 of the ordinary shares of 0.1p each in the capital of the Company already in issue be consolidated into one ordinary share of 2.5p;
- (C) following the consolidation of shares pursuant to paragraph 4 (B) above each ordinary share of 2.5p in the capital of the Company already in issue be subdivided and re-designated into and as one ordinary share of 1p and into and as one A Deferred Share of 1.5p carrying the following rights and subject to the following restrictions:
 - (i) the A Deferred Shares shall not entitle the holders of them to receive notice of nor to attend or vote at any general meeting of the Company by virtue of or in respect of their holding of A Deferred Shares;
 - (ii) the A Deferred Shares shall not entitle the holders of them to participate in any dividend;
 - (iii) on a return of capital on liquidation or otherwise, the surplus assets of the Company (after payment of its liabilities) shall be applied so that any such surplus assets are distributed first to the holders of the ordinary shares of 1p each *pari passu* up to a maximum of £1,000,000 per ordinary share; secondly to the holders of the Deferred Shares of 0.1p each *pari passu* up to a maximum of 0.1p per Deferred Share, and thirdly, to the holders of the A Deferred Shares of 1.5p each *pari passu* up to a maximum of 1.5p per A Deferred Share; and fourthly, subject thereto, the balance of such assets shall belong to and be distributed *pari passu* amongst the holders of the ordinary shares of 1p each.

5. **THAT** in accordance with Article 11.3 of the Articles of Association of the Company, the Directors be and they are hereby authorised to retain for the Company's account the net sale proceeds resulting from the sale of any fractional entitlements arising from the consolidation effected pursuant to Resolution 4 above where such proceeds, after deduction of the proper expenses of their sale as aforesaid, are less than £3.
6. **THAT**, subject to confirmation by the Court, all of the A Deferred Shares of 1.5p each created pursuant to paragraph 4(C) above and all of the existing Deferred Shares of 0.1p each already in issue be cancelled.
7. **THAT**, subject to confirmation by the Court, the amount standing to the credit of the share premium account of the Company at the close of business on the day following the passing of this resolution be cancelled.


Chairman