

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTION

OF

BIZSPACE PLC
("the Company")

At an extraordinary general meeting of the Company, duly convened and held on 8 June 2000 at 16 Finchley Road, London NW8 6EB, the following resolution was duly passed.

SPECIAL RESOLUTION

1. THAT:-

- 1.1 the directors be granted power pursuant to section 95 of the Companies Act 1985 ("**the Act**") to allot equity securities (within the meaning of section 94 of the Act) wholly for cash pursuant to the authority conferred on them by resolution 4 passed at the extraordinary general meeting of the Company held on 30 May 2000 above as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to:-
- 1.1.1 the allotment of equity securities, in connection with a rights issue, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange or otherwise in any territory; and for the purposes of this resolution "rights issue" means an offer of equity securities to holders of ordinary shares in proportion to their respective holdings (as nearly as may be);
- 1.1.2 the allotment (otherwise than pursuant to paragraph 1.1.1 of this resolution) of up to 9,989,680 ordinary shares of 5p each in the capital of the Company pursuant to the Demerger (as such term is defined in and more particularly described in the AIM admission document of the Company dated June 2000 ("AIM Document"));
- 1.1.3 the allotment (otherwise than pursuant to paragraphs 1.1.1 and 1.1.2 of this resolution) of up to 4,285,714 ordinary shares of 5p each in the capital of the



Company pursuant to the Placing (as such term is defined in and more particularly described in the AIM Document);

1.1.4 the allotment (otherwise than pursuant to paragraphs 1.1.1 to 1.1.3 of this resolution) of up to 250,000 ordinary shares in the capital of the Company to each of Mr. L G Lipman and Mr. P M Davis pursuant to the option agreements dated 8 June 2000 made between the Company and each of Mr. L G Lipman and Mr. P M Davis;

1.1.5 the allotment (otherwise than pursuant to paragraphs 8.1.1 to 8.1.4 above) of equity securities up to an aggregate nominal value of £38,189;

and shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, not more than 15 months from the date of the passing of this resolution unless previously varied, revoked or renewed by the Company in general meeting provided that the Company may, before such expiry, make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer or agreement as if the power hereby conferred had not expired; and

1.2 all prior powers granted under section 95 of the Act be revoked provided that such revocation shall not have retrospective effect.

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Director