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Company Number: 3990878

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS OF BIZSPACE PLC

Passed 14 August 2002



At the annual general meeting of the Company, duly convened and held at 2 Serjeants' Inn, London EC4Y 1LT on 14 August 2002, the following resolutions were duly passed:-

SPECIAL RESOLUTIONS

- 1.1 That the Directors of the company be generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 ("the Act") to allot any relevant securities (as defined in Section 80(2) of the Act) of the company up to a maximum aggregate nominal amount of £360,877 provided that:
 - 1.1.1 this authority shall expire at the conclusion of the next Annual General Meeting of the company after the passing of this resolution unless previously varied, revoked, or renewed by the company in general meeting; and
 - 1.1.2 the company shall be entitled to make prior to the expiry of such authority any offer or agreement which would or might require relevant securities to be allotted after the expiry of such authority and the Directors may allot any relevant securities pursuant to such offer or agreement as if such authority had not expired.
- 1.2 That the Directors of the company be granted power pursuant to section 95 of 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 paragraph 1.1 of this resolution as if section 89(1) of the Act did not apply to any such allotment provided that:

1.2.1 this power shall be limited to the allotment of equity securities in connection with a rights issue subject to such exceptions 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 recognised stock exchange or otherwise in any territory; and for the purposes of this resolution rights issue or any other pre-emptive issue means an offer of equity securities to holders of ordinary shares in proportion to their respective holdings (as nearly as may be); and

1.2.2 this power be limited to the allotment (otherwise than pursuant to paragraph 1.2.1 above) of equity securities up to an aggregate nominal value of £94,456 and shall expire at the conclusion of the next Annual General Meeting of the company 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.

2 That the company is authorised pursuant to section 166 of the Act to make market purchases (as defined in section 163 of the Act) of any ordinary shares of 5p each ("Ordinary Shares") in such manner and on such terms as the directors may from time to time determine provided that:

2.1 the maximum number of Ordinary Shares authorised to be purchased is 1,889,122;

2.2 the maximum price (exclusive of expenses payable by the company) 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 Alternative Investment Market section of the London Stock Exchange Daily Official List for each of the five business days immediately preceding the day on which the shares are contracted to be purchased and the minimum price (exclusive of expenses payable by the company) is 5p; and

2.3 the authority hereby conferred shall, unless previously varied, revoked or renewed, expire at the conclusion of the next Annual General Meeting of the company to be held in 2003 or at the date fifteen months from the date of passing of this resolution, whichever shall be the earlier; and

2.4 the company shall be entitled under such authority to make at any time before its expiry or termination any contract to purchase its own shares which will or might be concluded wholly or partly after the expiry or termination of such authority and may purchase its own shares pursuant to such contract.



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CHAIRMAN