

2nd JANUARY, 2003

TTV IV G.P. LIMITED

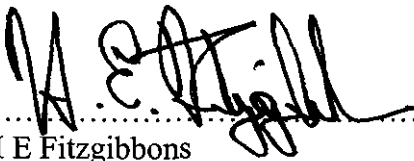
Pursuant to section 381A of the Companies Act 1985 (the "Act") we the undersigned, being the sole member of the company who, at the date of this resolution is entitled to attend and vote at a general meeting of the company hereby resolve, pursuant to section 379A of the Act:

"THAT (A) The provisions of Section 80A of the Act shall apply, instead of the provisions of Section 80(4) and (5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of an authority under the said Section 80.

(B) The company hereby elects to:

- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts and report before the company in general meeting;
- (ii) pursuant to section 366A of the Act, to dispense with the holding of annual general meetings;
- (iii) pursuant to Section 286 of the Act, to dispense with the obligation to appoint auditors annually; and
- (iv) pursuant to Sections 369(4) and 378(3) of the Act, that the provision of those Sections shall have effect in relation to the company as if the references to 95 per cent in those provisions there were substituted references to 90 per cent."

This was passed by the sole member of the Company as an Elective Resolution.



H E Fitzgibbons
Director, on behalf of
Top Technology Ventures limited

