

Company No: 4364235

COMPANIES ACTS 1985 TO 1989
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

of
MKM HOLDINGS LIMITED (the "Company")
(Passed on 16 April 2004)

The undersigned, being all the members of the Company who at the date of this resolution are entitled to attend and vote at a general meeting of the Company convened for the purpose of considering and passing the Resolutions set out below **HEREBY RESOLVE** as follows in accordance with section 381(A) of the Companies Act 1985 (the "Act"), and with the intent that the following resolutions should be valid and effective as if the same had been passed at a duly convened and held general meeting of the Company:

WRITTEN RESOLUTIONS

- 1 **THAT** each of the existing 100 issued and 9,900 unissued ordinary shares of £1 each in the capital of the Company be and are hereby sub-divided into 200 ordinary shares of 0.5p each in the capital of the Company ("**Ordinary Shares**").
- 2 **THAT** the authorised share capital of the Company be increased by £100,000 to £200,000 by the creation of 20,000,000 Ordinary Shares, all such shares having the rights and being subject to the obligations set out in the Company's articles of association.
- 3 **THAT**, for the purposes of and pursuant to section 80 (1) of the Act, the directors of the Company be and they are hereby authorised generally and unconditionally to exercise all 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 £150,000 to such persons at such times and upon such terms and conditions as they may determine (subject always to the articles of association of the Company) provided this authority and power shall, unless renewed, varied or revoked, expire at the conclusion of the next annual general meeting of the Company or 15 months from the date of the passing of this resolution (whichever is the earlier) and provided further that the Company may before the expiry of such period make any offer, agreement or arrangement which would or might require relevant securities to be allotted after the expiry of such period and the directors of the Company may then allot relevant securities pursuant to any such offer, agreement or arrangement as if the authority or power hereby conferred had not expired.



- 4 **THAT** 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 by resolution 3 above as if Section 89(1) of the Act did not apply to any such allotment and this power shall expire at the same time as the authority referred to in resolution 3 above unless renewed or extended prior to such expiry, except that the Company may before the expiry of any power contained in this resolution make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement, as if the power hereby conferred had not expired.

Dated: 16 April 2004



.....
Mark Ian Koch



.....
Victor Simon Koch