

**Company Number: 4364235**

**THE COMPANIES ACT 1985 TO 1989**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**RESOLUTIONS OF**  
**MKM GROUP plc (the "Company")**  
**Dated 2 September 2005**

At an extraordinary general meeting of the Company held on 2 September 2005 the following resolutions were passed:

**ORDINARY RESOLUTION**

**Resolution 1**

**THAT** subject to and conditional upon the Placing and Open Offer Agreement (as defined in the circular of the Company dated 8 August 2005 (the "**Circular**")) becoming unconditional in all respects (save in respect of any condition therein relating to the resolutions to be passed at the meeting at which these resolutions were proposed and Admission (as defined in the Circular) becoming effective):

- (a) the authorised share capital of the Company be increased from £200,000 to £300,000 by the creation of 20,000,000 ordinary shares of 0.5p each in the capital of the Company; and
- (b) for the purposes of and pursuant to section 80 (1) of the Companies Act 1985 (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 £234,091 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.

**SPECIAL RESOLUTION**

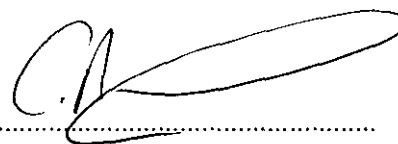
**Resolution 2**

**THAT** subject to and conditional upon the Placing and Open Offer Agreement becoming unconditional in all respects (save in respect of any condition therein relating to the resolutions to be passed at which these resolutions were proposed and Admission becoming effective), for the purposes of and pursuant to section 95(1) of the Act, the directors of the Company be and they are hereby authorised and empowered to allot equity securities (within the meaning of section 94 of the Act) pursuant to the general authority and power conferred by the resolution numbered 1 in the notice of meeting at which these resolutions were proposed as if section 89(1) of the Act did not apply to any such allotment provided that 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 this authority and power shall be limited:

- (a) to the allotment of equity securities pursuant to a rights issue or similar offer to ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate or as nearly as practical (and taking into account any prohibitions against or difficulties concerning the making of an offer or allotment to shareholders whose registered address or place of residence is overseas and subject to such exclusions as the directors of the Company may deem necessary or expedient to deal with fractional entitlement or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory) to the respective numbers of ordinary shares held by them;
- (b) to the allotment of equity securities pursuant to the Placing (as that term is defined in the Circular);
- (c) to the allotment of equity securities pursuant to the Open Offer (as that term is defined in the Circular); and
- (d) to the allotment (otherwise than pursuant to paragraphs (a) to (c) (inclusive) above) for cash of equity securities up to an aggregate nominal amount of £40,000.



Chairman