

THE COMPANIES ACTS 1985 TO 1989

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COMPANY LIMITED BY SHARES

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WRITTEN RESOLUTIONS

of

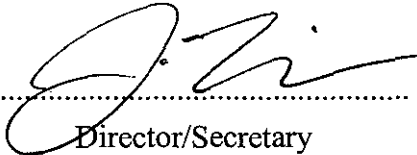
**TRADINGSPTS EXCHANGE SYSTEMS LIMITED**  
**("the Company")**

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The following written resolutions were passed of the Company pursuant to regulation 53 of Table A which applies to the Company on 15 May 2003.

1. THAT each of the 1,000 Shares of £1 each in the capital of the Company be subdivided into 10 Shares of £0.10 each and that such Shares be reclassified as Ordinary shares of £0.10 each.
2. THAT the authorised share capital of the Company be increased from £1,000 to £2,500,000 by the creation of a further 24,990,000 Ordinary shares of £0.10 each ranking pari passu in all respects with the existing Ordinary shares of £0.10 each in the capital of the Company.
3. (i) THAT the directors be and they are hereby generally and unconditionally authorised for the purpose of Section 80 of the Companies Act 1985 to allot relevant securities (as defined in that Act) up to a maximum aggregate nominal amount of £1,403,200 (subject to this figure not exceeding the amount of the authorised share capital of the Company remaining unissued at the relevant time) to such persons at such times and upon such conditions as the directors may determine (subject to the Articles of Association of the Company) during the period expiring at the end of five years from the date of the passing of this Resolution, this authority being in substitution of any part of pre-existing authorisation not already exercised, and  
  
(ii) the Company may at any time prior to the expiration of the authority under (i) above make an offer or agreement which would or might require relevant securities to be allotted pursuant thereto after the expiration of such authority.

4. THAT the directors be generally empowered, pursuant to section 95 of the Companies Act 1985 (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 as if section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment and issue of equity securities up to a nominal amount of £105,240.



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Director/Secretary