

No. 4719360

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

-of-

SPIN SPG LIMITED

The following resolution was passed as a written resolution of the Company on 13<sup>th</sup> July 2004.

RESOLUTION

THAT:-

- 1 the authorised share capital of the Company be increased from £5,716,229 to £5,717,479 by the creation of an additional 125,000 Ordinary Shares of 1 pence each ("Ordinary Shares") and that paragraph 5 of the Company's Memorandum of Association and Article 4 of the Company's Articles of Association be and they are hereby amended accordingly;
- 2 in accordance with section 80 of the Companies Act 1985 (the "Act"), the directors be and they are hereby generally and unconditionally authorised to allot 125,000 Ordinary Shares up to an aggregate nominal value of £1,250 on or before 31 July 2004; and
- 3 in accordance with section 95(1) of the Act the directors be generally empowered to allot equity securities (as defined in section 95(2) of the Act) pursuant to the authority conferred by Resolution 2 above as if section 89(1) of the Act did not apply to such allotment, such power to expire on 31 July 2004.

.....G. S. S. P. S. ....  
Company Secretary





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