

**CERTIFIED COPY RESOLUTIONS  
COMPANIES ACTS 1985 AND 1989  
RESOLUTIONS OF PROPERTY & CAPITAL GROUP PLC  
COMPANY NUMBER 149799**

At an Extraordinary General Meeting of the above named Company duly convened and held at James Sellars House, 144 West George Street, Glasgow G2 2HG on Thursday 25 May 2000 at 10.00am, the following resolutions were passed as Special Resolutions:-

**Special Resolutions**


1      THAT

- (a) the authorised share capital of the Company be and is hereby increased from £5,200,000 to £5,860,000 by the creation of 3,300,000 Convertible Shares of 20p each, having the rights and privileges and being subject to the restrictions contained in the Articles of Association of the Company as amended pursuant to Resolution 2;
- (b) a sum not exceeding £651,036 being part of the amount standing to the credit of the Company's share premium account be capitalised and the directors of the Company be authorised and directed to apply such sum in paying up in full at par not more than 3,255,181 Convertible Shares of 20p each to be allotted credited as fully paid up to and among those persons whose names appear in the register of members of the Company as holders of ordinary shares of 2p each at the record date of 31 May 2000 as nearly as practicable in proportion to the number of such ordinary shares held by them respectively but ignoring fractions of Convertible Shares and excluding the Ordinary Shares referred to in Resolution 4;
- (c) the directors of the Company be and are hereby authorised to exercise all the powers of the Company to allot all the Convertible Shares referred to in paragraph (b) of this Resolution 1 up to an aggregate nominal amount not exceeding £651,036 pursuant to section 80 of the Companies Act 1985 provided that the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company following the passing of this Resolution.

2      THAT the Company's Articles of Association be and are hereby amended to allow for the creation of the Convertible Shares referred to in Resolution 1 and to reflect the rights and restrictions to be attached to the Convertible Shares set out in Part II of the Circular issued by the Company on 2 May 2000 ("the Circular"), a copy of the Articles of Association, as amended, being produced to the meeting and signed for the purposes of identification by the Chairman.

3      THAT the name of the Company be changed to "CapitalTech plc".

4      THAT the proposed contract for the purchase by the Company of 194,594 Ordinary Shares of 2p each in the capital of the Company (a draft of which is produced to the meeting and signed by the Chairman of the meeting for the purpose of identification) from Raven Close Nominees Limited at an aggregate price of £359,998.90 be and is hereby approved and the Company be and is hereby authorised to enter into such contract, provided that the authority conferred on the Company by this Resolution 4 shall expire on 31 October 2000.

  
Chairman

