

Company No: 204818

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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RESOLUTIONS

of

CLAVAMORE LIMITED

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The following Resolutions were passed as Ordinary and Special Resolutions by the Single Member of Clavamore Limited on 4 April 2000:-

AS ORDINARY RESOLUTIONS:-

- 1 "That the authorised share capital of the Company be and is hereby increased from £10,000 to £100,000 by the creation of 90,000 Ordinary Shares of £1 each ranking *pari passu* in all respects with the existing Ordinary Shares of £1 each in the capital of the Company".
- 2 "That the Directors of the Company be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) up to a maximum of the authorised share capital of the Company as increased by the foregoing Resolution during the period of 5 years from the date of the passing of this Resolution, after which such authority will expire, provided that the Company may, before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry, and the Directors of the Company may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired".

6



AS A SPECIAL RESOLUTION:-

- 3      “That the Directors of the Company be and are hereby empowered pursuant to the provisions of Section 95 of the Companies Act 1985 and subject to their being duly authorised under Section 80 of the said Act to allot equity securities (within the meaning of Section 94 of the said Act) for cash, pursuant to that authority as if sub-section 1 of section 89 of the said Act did not apply to any such allotment.



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Ian Ord  
Director