

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 209623

The Registrar of Companies for Scotland hereby certifies that

POCKET WATCH PROJECTS LIMITED

having by special resolution changed its name, is now incorporated
under the name of

POCKET WATCH SYSTEMS LIMITED

Given at Companies House, Edinburgh, the 28th August 2003



CSC209623R



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

C O M P A N I E S H O U S E



THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

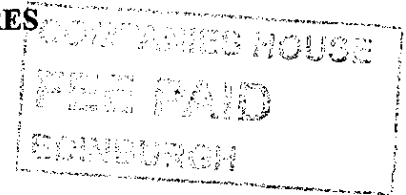
WRITTEN RESOLUTIONS

of

POCKET WATCH PROJECTS LIMITED (the "Company")

(Registered in Scotland under company number SC209623)

dated 13 August 2003



We, the undersigned, being all the members of the Company entitled to attend and vote at a general meeting of the Company, pass the following resolutions as written resolutions to have effect as if passed, in the case of Resolution 1, as an ordinary resolution and in the case of Resolutions 2, 3 and 4 as if passed as special resolutions at a general meeting of the Company pursuant to regulation 53 of Table A to the Companies Act 1985 (as amended) (such regulation being incorporated in the Company's Articles of Association), and hereby consent to the matters referred to therein:

Resolution 1

THAT the Directors be and are hereby authorised generally and unconditionally to exercise all of the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Companies Act 1985) subject always to the provisions of the Articles of Association of the Company provided that:

- (a) the maximum nominal amount of relevant securities to be allotted in pursuance of such authority shall be £12.33 including the allotment of 833 Ordinary Shares of £0.01 each in connection with the proposed allotment of shares to Scottish Enterprise and the grant of options over up to 400 Ordinary Shares of £0.01 each provided that this authority is granted (to the extent the same has not been used) in place of the existing section 80 authority granted by ordinary resolution of the members on 26 March 2003;
- (b) the allotment of 70 Ordinary Shares of £0.01 each by the Company on 2 April 2003 pursuant to a resolution of the members dated 26 March 2003 is hereby ratified; and
- (c) this authority shall expire, unless sooner revoked or varied by the Company in general meeting five years after the passing of this resolution save 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 may allot relevant securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

Resolution 2

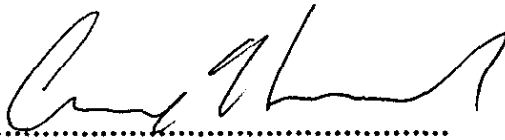
THAT pursuant to section 95(1) of the Companies Act 1985, section 89(1) of that Act shall not apply to any allotment of equity securities (within the meaning of section 94 of that Act) in the capital of the Company pursuant to the authority conferred on the directors by Resolution 1 above.

Resolution 3

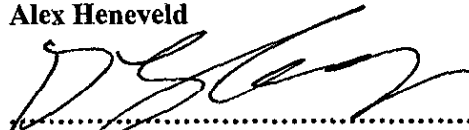
THAT the regulations contained in the document attached to this Resolution and signed for the purposes of identification be and are hereby adopted as the new Articles of Association of the Company.

Resolution 4

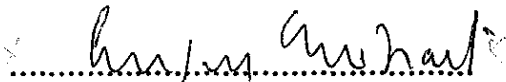
That the name of the Company be changed to Pocket Watch Systems Limited.


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Alex Heneveld


13 August 2003
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Date


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Derek Gray


13 August 2003
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Date


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Sir Angus Grossart


8 August 2003
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Date


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Michael Gray

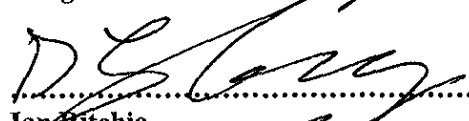
13 Aug 03
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Mark Munro

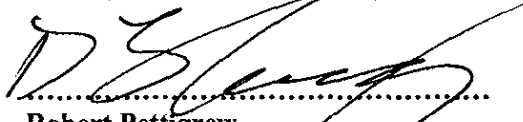
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Tung Hui Hui

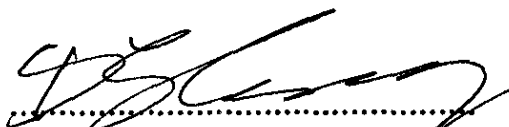
13 Aug 03
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Date


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Ian Ritchie

13 Aug 03
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Date


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Robert Pettigrew

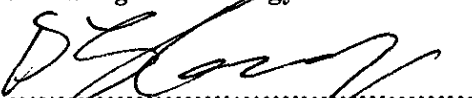
13 Aug 03
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Date


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James Macdonald


13 Aug 03
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Date


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For and on behalf of
Edinburgh Technology Fund Limited

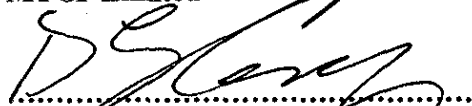
13/8/03
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Date


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For and on behalf of
Alva Securities Limited


13 Aug 03
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Date


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MTGP Limited


13 Aug 03
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Date


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Alex Ogilvie


13 Aug 03
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Date


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Helmut Schoen

13 Aug 03
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Date


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Christiane Schoen

13 Aug 03
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Date


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Luc Marin

13 Aug 03
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Date


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Alex Haddow

13 Aug 03
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Date