

Company No. 305105

The Companies Act 1985 to 1989

Company Limited by Shares

RESOLUTION OF THE DIRECTORS

of

DAEJAN HOLDINGS PLC

passed 1 August 1996

At a Meeting of the Board of Directors of the above-named Company duly convened and held at Freshwater House, 158-162 Shaftesbury Avenue, London WC2H 8HR on 1 August 1996 the following Resolution was passed pursuant to Regulation 16 (2) of the Uncertificated Securities Regulations 1995 (the "Regulations"):

RESOLUTION

- (a) "THAT title to the ordinary shares of 25p each in the capital of the Company (the "Shares"), in issue or to be issued, may be transferred by means of a relevant system (as defined in the Regulations);
- (b) "THAT such relevant system shall include the relevant system of which CRESTCo Limited is to be the Operator (as defined in the Regulations);
- (c) "THAT the Shares shall not include any shares referred to in Regulation 17; and
- (d) "THAT this resolution (the "Resolution") shall become effective immediately prior to CRESTCo Limited granting permission for the Shares to be transferred by means of the CREST system."

John M. Murrell

CHAIRMAN

