

Registered No: 3197756

THE COMPANIES ACT 1985

Public Company Limited by Shares

RESOLUTIONS

of

LOFTUS ROAD PLC

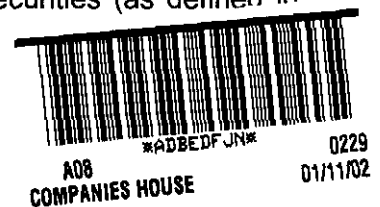
At an Extraordinary General Meeting of the above-named Company (the "**Company**") duly convened and held on 24th October 2002 at 3pm the following Resolutions were passed:

ORDINARY RESOLUTION

1. THAT the directors be and they are hereby authorised, pursuant to Section 80 of the Companies Act 1985 (the "**Act**"), in substitution for any other such authority previously conferred upon them (save to the extent that the same may already have been exercised) generally and unconditionally to exercise all powers of the Company to allot relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal amount of £150,450.01 provided that:
 - (a) This authority shall expire at the end of the next Annual General Meeting of the Company held next after the passing of this Resolution; and
 - (b) The Company may before such expiry make any offer, agreement or other arrangement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer, agreement or other arrangement as if the authority hereby conferred had not expired.

SPECIAL RESOLUTION

2. THAT pursuant to the authority conferred on them by Resolution 1 above, the Directors be and they are hereby empowered, pursuant to Section 95 of the Act, for the period commencing on the date of the passing of this Resolution and expiring at the end of the next Annual General Meeting of the Company held after the passing of this Resolution and at any time thereafter pursuant to any offer, agreement or other arrangement made by the Company before such expiry, in substitution for any other such power previously conferred on them (save to the extent that the same may already have been exercised), to allot out of any relevant securities (as defined in



Section 80(2) of the Act) which they are authorised to allot, and as if Section 89(1) of the Act did not apply to such allotment provided that this power should be limited:

- (a) To equity securities in connection with any rights issue and so for this purpose "rights issue" means an offer of equity securities open for acceptance for a period fixed by the Directors to holders of equity securities in proportion to their respective holdings of such securities or in accordance with the rights attached thereto (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlement, record dates or other legal or practical problems unless the laws of or the requirements of, any recognised regulatory body or any stock exchange in any territory or otherwise howsoever) and
- (b) To the allotment (otherwise than pursuant to sub-paragraph (a) above) of any number and amount of equity securities (as defined in Section 94 of the Act) up to a maximum aggregate nominal amount of £29,977.50 representing 5% of the issued share capital of the Company.


Chairman