

Caspian Networks Ltd
COMPANY NUMBER 3283357

SPECIAL RESOLUTION

Minutes of an extraordinary general meeting held at McDonald's Restaurant, 101-105 Horsfair, Bristol, Avon on 31st August 2002

All members agreed to waive the period of notice usually required prior to an extraordinary meeting

It was resolved that:

A. The structure of the share capital was to be amended as follows:

- Class "A" shares and Class "B" shares to be created

B. The existing ordinary shares are to be redistributed as follows:

- Class "A" Michael Guerin 75 shares
- Class "B" Alison Guerin 15 shares

C. The "A" shares and the "B" shares are to be equal in every respect.

Signed



Secretary: Alison Guerin:.....

Director : Michael Guerin:.....

