

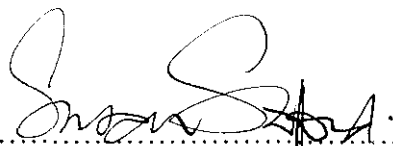
NOTICE OF STATUTORY WRITTEN RESOLUTIONS TO REGISTRAR
COMPANY NO: 3481321

RESOLUTIONS IN WRITING
OF THE MEMBERS OF THE COMPANY
Passed 29th April 2004

On 29th April 2004 all the members entitled to attend and vote at general meetings of the Company, pursuant to section 381A of the Companies Act 1985 passed the following resolutions to take effect as if it had been passed as a special resolution at such a meeting:

RESOLUTIONS

1. The proposed Agreement between Michael Reynolds (1) and the Company (2) (a draft of which is attached hereto) providing for the purchase by the Company out of its distributable profits of 12,000 fully paid ordinary shares of £1 each in the capital of the Company, from Michael Reynolds for an aggregate consideration of £1,212,000 (the First Agreement) be and the same is hereby authorised and approved. The directors of the Company be and are hereby authorised and directed to procure the Company to enter into the First Agreement and to carry the same into effect.
2. The proposed Agreement between Lord Inge (1) and the Company (2) (a draft of which is attached hereto) providing for the purchase by the Company out of its distributable profits of 1,700 fully paid ordinary shares of £1 each in the capital of the Company, from Lord Inge for an aggregate consideration of £171,700 (the Second Agreement) be and the same is hereby authorised and approved. The directors of the Company be and are hereby authorised and directed to procure the Company to enter into the Second Agreement and to carry the same into effect.


.....

Susan Stafford
Company Secretary
30th April 2004



OWN SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made the day of 2004

BETWEEN

1. Field Marshal The Lord Inge, 102 Keyes House, Dolphin Square, London SW1V 3LX, hereinafter called the "Vendor"
- and
2. Hakluyt & Company Limited, 34 Upper Brook Street, London W1K 7S, hereinafter called the "Company".

WHEREAS

- A. The Company was incorporated in England and Wales on 15 December 1997 under The Companies Act 1985 (the "Act") and has an authorised share capital of £100,000 divided into 100,000 shares of £1 each of which 78,900 are in issue and are fully paid.
- B. The Vendor is the registered holder of 1,700 shares of £1 each in the share capital of the Company.
- C. This Agreement is made by the Company pursuant to Part V of the Companies Act 1985 and Regulation 35 of Table A as incorporated in the Articles of Association of the Company
- D. The terms of this Agreement were authorised by a Written Resolution of the Company passed on 29th April 2004 in accordance with section 381A of the Act by all of the members entitled to vote, and such authority has been neither varied nor revoked.

NOW IT IS HEREBY AGREED as follows

1. The Vendor shall sell with full title guarantee free from encumbrance and the Company shall purchase 1,700 shares of £1 each in the Company (the "Shares") free from all charges, liens, encumbrances and claims.
2. The total purchase price for the Shares shall be £171,700 payable in cash on completion. The Company shall pay the purchase price out of its distributable profits.
3. Completion shall take place on 31st May 2004 at 34 Upper Brook Street London W1K 7QS whereupon:
 - a) the Vendor shall deliver to the Company for cancellation the share certificate in respect of the number of shares to be sold together with a duly-executed stock transfer form relating to the Shares.
 - b) the Company shall transfer for same day value the sum of £171,700 to the Vendor's bank account in accordance with the provisions of Clause 2.
 - c) within 28 days of completion the Company shall deliver a Form 169 to the Registrar of Companies after the relevant stamp duty payable thereon has been paid and the Company shall make such entries in its statutory registers to show that the Shares sold by the Vendor have been cancelled in accordance with sections 160(4) and 162(2) of the Act.
 - d) this Agreement (together with any documents referred to herein) constitutes the whole agreement between the parties in relation to the subject matter of the Agreement and no variation shall be effective unless made in writing. This Agreement shall be governed by the laws of England.
 - e) This Agreement may be signed in any number of counterparts, each of which when signed shall constitute an original but all of which shall together constitute one and the same instrument.

IN WITNESS of which the parties have entered into this Agreement on the day and year first before appearing

.....Vendor

..... Director
for and on behalf of
Hakluyt & Company Limited

OWN SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made the day of 2004

BETWEEN

1. Michael John Reynolds, The Old Flax Mill, Tuddenham Lane, Witlesham. Suffolk IP6 9HL, hereinafter called the "Vendor"
- and
2. Hakluyt & Company Limited, 34 Upper Brook Street, London W1K 7S, hereinafter called the "Company".

WHEREAS

- A. The Company was incorporated in England and Wales on 15 December 1997 under The Companies Act 1985 (the "Act") and has an authorised share capital of £100,000 divided into 100,000 shares of £1 each of which 78,900 are in issue and are fully paid.
- B. The Vendor is the registered holder of 15,000 shares of £1 each in the share capital of the Company.
- C. This Agreement is made by the Company pursuant to Part V of the Companies Act 1985 and Regulation 35 of Table A as incorporated in the Articles of Association of the Company
- D. The terms of this Agreement were authorised by a Written Resolution of the Company passed on 29th April 2004 in accordance with section 381A of the Act by all of the members entitled to vote, and such authority has been neither varied nor revoked.

NOW IT IS HEREBY AGREED as follows

1. The Vendor shall sell with full title guarantee free from encumbrance and the Company shall purchase 12,000 shares of £1 each in the Company (the "Shares") free from all charges, liens, encumbrances and claims.
2. The total purchase price for the Shares shall be £1,212,000 payable in cash on completion. The Company shall pay the purchase price out of its distributable profits.
3. Completion shall take place on 31st May 2004 at 34 Upper Brook Street London W1K 7QS whereupon:
 - a) the Vendor shall deliver to the Company for cancellation the share certificate in respect of the number of shares to be sold together with a duly-executed stock transfer form relating to the Shares, and be issued with a new share certificate for the balance of his holding.
 - b) the Company shall transfer for same day value the sum of £1,212,000 to the Vendor's bank account in accordance with the provisions of Clause 2.
 - c) within 28 days of completion the Company shall deliver a Form 169 to the Registrar of Companies after the relevant stamp duty payable thereon has been paid and the Company shall make such entries in its statutory registers to show that the Shares sold by the Vendor have been cancelled in accordance with sections 160(4) and 162(2) of the Act.
 - d) this Agreement (together with any documents referred to herein) constitutes the whole agreement between the parties in relation to the subject matter of the Agreement and no variation shall be effective unless made in writing. This Agreement shall be governed by the laws of England.
 - e) This Agreement may be signed in any number of counterparts, each of which when signed shall constitute an original but all of which shall together constitute one and the same instrument.

IN WITNESS of which the parties have entered into this Agreement on the day and year first before appearing.

.....Vendor

..... Director
for and on behalf of
Hakluyt & Company Limited