

**Company No. 04045179**

**The Companies Act 1985  
Company Limited by Shares  
Special Resolutions  
Of  
Zyzygy plc  
Passed on 14 November 2003**



At an extraordinary general meeting of the above named company duly convened and held on the above date the following were passed as special resolutions:

**Resolutions**

- 1 (a) Each of the issued Ordinary Shares of 10p each shall be converted into one New Ordinary Share of 0.1p each and one Deferred Share of 9.9p each having the rights and restrictions set out in paragraph 2 below; and  
  
(b) Each of the unissued Ordinary Shares of 10p each shall be converted into 100 New Ordinary Shares of 0.1p each having the rights and restrictions set out in paragraph 2 below.
- 2 Subject to the passing of Resolution 1 above, the Articles of Association of the Company be amended by the deletion of the existing Article 3 and the substitution of the following in its place:
  - (A) The capital of the Company is £5,000,000 divided into 1,277,999,861 Ordinary Shares of 0.1p each ("the Ordinary Shares") and 37,595,961 Deferred Shares of 9.9p each ("the Deferred Shares").
  - (B) The special rights privileges, restrictions and limitations attached to the Deferred Shares are as follows:
    - (i) A holder of Deferred Shares shall have no right to receive notice of or to attend or vote at any General Meeting of the Company.
    - (ii) A holder of Deferred Shares shall have no right to receive any dividend or other distribution.
    - (iii) A holder of Deferred Shares shall in a return of capital in a liquidation but not otherwise be entitled to receive only the amount credited as paid up on each such share but only after the holder of each Ordinary Share shall have received the amount paid up as credited as paid up on such share, together with a payment of

£10,000 per share but the holders of Deferred Shares shall not be entitled to any further participation in the assets or profits of the Company.

- (iv) The creation or issue of Deferred Shares shall be deemed to confer irrevocable authority on the Company at any time thereafter to appoint any person to execute on behalf of the holder of such shares a transfer thereof and/or an agreement to transfer the same without making any payment to the holders thereof to such person or persons as the Company may determine and to cancel the same in accordance with the Companies Act 1985 without making any payment to or obtaining the sanction of the holders thereof and pending such transfer and/or cancellation to retain the certificates (if any) in respect thereof.

3 The Directors be required to consider whether any, and if so what, steps should be taken to deal with the situation that the net assets of the Company are half or less of its called up share capital. ✓

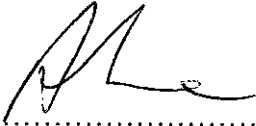
4 (i) For the purpose of section 80 of the Companies Act 1985 ("Act"), the Directors be and they are hereby generally and unconditionally authorised (in substitution for any existing authorities held by the Directors) to exercise all the powers of the Company to allot relevant securities (within the meaning of the said section 80) up to a maximum of £750,000, such authority to expire three years after the date of this resolution, except that the Company may, before the expiry of such period make an offer or agreement which would, or might, require relevant securities to be allotted after the expiry of such period and the Directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired, this authority to replace any existing like authority which is hereby revoked with immediate effect; ✓

(ii) The Directors be and they are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) pursuant to the authority conferred upon them by paragraph (i) above as if section 89(1) of the Act did not apply to any such allotment provided that such power shall be limited to:

(a) the allotment of equity securities in connection with a rights issue or any other pre-emptive offer in favour of holders of equity securities where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as may be) to the respective amounts of equity securities held by them subject only to such exclusions or other arrangements as the Directors may consider appropriate to deal with fractional entitlements or legal or practical difficulties under the laws of or the requirements of any recognised regulatory body in any territory or otherwise; and

(b) to the allotment (otherwise than pursuant to sub-paragraph (a) above of equity securities up to an aggregate nominal amount of £500,000;

and shall expire three years after the date of this resolution, unless renewed or extended prior to such time except that the Company may, before the expiry of any power contained in this Resolution, make an offer or agreement which would, or might, require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.”



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**Director**