

THE COMPANIES ACTS 1985 and 1989

Company limited by shares

CONTEMPORARY ENTERPRISES PLC (the "Company")

(Registered in England and Wales - No. 4101777)

At an Extraordinary General Meeting of the members of the Company, duly convened and held at 19 Cavendish Square, London W1A 2AW on 23 December 2002, the following resolutions were duly passed as Ordinary Resolutions:

ORDINARY RESOLUTIONS



1. THAT, subject to the passing of Resolution 2 below:
 - (a) the proposed acquisition by the Company of the entire issued share capital of AuSPeD Limited on the terms and subject to the conditions set out in the agreement dated 6 December 2002 and made between the vendors named therein (the "Vendors") (1) and the Company (2) (the "Acquisition Agreement"), the principal terms of which are summarised in an admission document from the Company to its shareholders dated 6 December 2002 (the "Admission Document") be approved; and
 - (b) subject to the conditions set out in the Acquisition Agreement (other than the conditions relating to the passing of this Resolution) being satisfied or waived in accordance with the provisions thereof, the authorised share capital of the Company be and it is hereby increased from £2,000,000 to £7,500,000 by the creation of an additional 11,000,000 ordinary shares of 50p each ("Ordinary Shares") ranking *pari passu* with the existing Ordinary Shares and each having the rights set out in the Articles of Association of the Company; and
 - (c) in addition to all previous authorities conferred upon the Directors to allot relevant securities, the Directors be and they are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (as defined in

Section 80(2) of the Act) up to an aggregate nominal value of £5,500,000 provided that the authority shall (unless and to the extent previously revoked, varied or renewed by the Company in general meeting), expire 5 years after the date of this Resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company next following the passing of this Resolution, and further provided that such authority shall allow the Company to make an offer or enter into an agreement which would or might require relevant securities to be allotted after the expiry of such authority and the Directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred by this Resolution has not expired.

- 2 THAT, subject to the passing of Resolution 1 set out above, the waiver of the terms described in the Admission Document by the Panel on Takeovers and Mergers of any requirement under Rule 9 of the City Code on Takeovers and Mergers for Martin Gladding, Milestone Group Holdings Limited, Amanda Newington, Ghaliston Limited and Grahame Weir (together "the Concert Party") to make a general offer to shareholders of the Company as a result of the allotment and issue to the Concert Party by the Company of up to 7,600,000 new Ordinary Shares (representing approximately 77.55 per cent of the enlarged issued share capital of the Company immediately following completion of the Acquisition and assuming that the maximum deferred consideration is payable) be approved.
- 3 THAT the rules of The Contemporary Enterprises plc Enterprise Management Incentive Scheme 2002, the terms of which are described in the Admission Document, be approved and adopted by the Company, and the Directors be and are hereby authorised to do all such acts and things which may be necessary or expedient for implementing and giving effect to the same.

Signed:.....

Chairman