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9 July 2002

To: The Directors
Stockband Limited
Broadwalk House
5 Appold Street
London EC2A 2HA

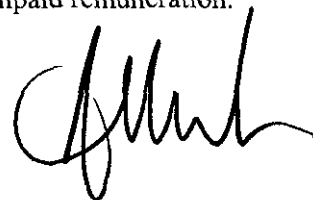
Gentlemen,

RESIGNATION AS DIRECTOR AND SECRETARY

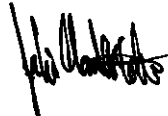
I hereby resign as a director and secretary of the Company with effect from 9 July 2002. I confirm that I have no claims against the Company for compensation for loss of office or termination of employment or otherwise whether statutory or otherwise or for unpaid remuneration.

Executed as a deed and delivered
by **Anna Louise Marsh**
in the presence of: **Julian McMillan**

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Signature:



Name: Julian McMillan

Address: 84 Cranworth Gardens
London
SW9 0NT

Occupation: Trainee Solicitor

