

Company Number: 04599312



THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF
NEW ERA CAP COMPANY LIMITED

We hereby certify that this document is a true and complete copy of the original.

Mundays
Mundays
Solicitors and Notaries Public
Cedar House, 78, Portsmouth Road
Cobham, Surrey KT11 1AN

Dated 09/07/03


Passed pursuant to Section 381A of the Companies Act 1985

Passed on the *14th* day of *July* 2003

I, the undersigned, being the sole member of the Company who at the date of these resolutions would be entitled to attend and vote at general meetings of the Company HEREBY PASS the following resolutions as to resolutions numbered 1 and 2 as ordinary resolutions and as to resolution numbered 3 as a special resolution and agree that the said Resolutions shall, for all purposes, be as valid and effective as if the same had been passed by us at a general meeting of the Company duly convened and held:

1. The share capital of the Company be increased from £1000 to £2000 by the creation of 1000 new ordinary shares of £1 each; each of such new shares to rank pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company.
2. That the directors be and they are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise the power of the Company to allot and grant rights to subscribe for or to convert securities into shares of the Company up to a maximum nominal amount of the authorised but unissued share capital at the date of passing of this Resolution (including for the avoidance of doubt increased share capital referred to in Resolution 1 above). Provided that the authority hereby given shall expire five years after the passing of this Resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant such rights under this authority in pursuance of any offer or agreement so to do made by the Company before the expiry of this authority.
3. That subject to the passing of Resolution 2 above, the board be and is hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the

meaning of Section 94 of the said Act) for cash pursuant to the authority conferred by Resolution 2 above as if sub section (1) of Section 89 of the said Act did not apply to such allotment Provided that the power hereby given shall expire five years after the passing of this Resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant such rights under this power in pursuance of any offer or agreement so to do made by the Company before the expiry of this power.


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Peter Robert Lee

N.B. In accordance with Section 381B of the Companies Act 1985, a copy of the above resolutions have been forwarded to the Company's auditors.