

Rialto Exchange Limited

Company No:
5197592

The Companies Acts 1985 and 1989


We, the undersigned, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings hereby pass the following Resolutions as Ordinary Resolutions and agree that the said Resolutions shall, pursuant to section 381A of the Companies Act 1985 as amended by the Companies Act 1989, for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

Ordinary Resolutions

1. *"That the capital of the Company be increased from £1,000 to £101,564 by the creation of 100,564 Ordinary Shares of £1.00 each ranking pari passu in all respects with the existing Ordinary Shares in the capital of the Company."*
2. *"That the directors be and are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 to exercise any 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 equal to the nominal amount of the authorised but unissued share capital as increased by resolution number 1 above, provided that the authority hereby given shall expire 5 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 any such rights under this authority in pursuance of an offer or agreement so to do made by the Company before the expiry of this authority."*
3. *That the Directors be and are hereby generally and unconditionally empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94 of the Act) for cash pursuant to the authority conferred by Resolution 2 above (the "Authority") as if Section 89(1) of the Act or any of the pre-emption provisions contained in the Articles of Association did not apply to any such allotment provided that the power shall be limited to the allotment of 101,558 Ordinary Shares of £1.00 each.*

The authority and power contained in this Resolution (unless previously revoked, varied or renewed), shall expire on the date of expiration of the Authority save that the Company may before such expiry 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 an offer or agreement as if the power conferred hereby had not expired.

Passed on: October 4, 2004


Signed for and on behalf of Rialto, Inc



