

DEREK MERSON LTD ("the Company")
Company No. 3968407

Resolutions passed unanimously by the shareholders at the Extraordinary General Meeting held at 22 The Parks, Minehead, Somerset TA24 8BT on Monday, 21 October 2002 at 3.00 p.m.

Ordinary resolutions

1. The capital of the Company has been increased to £200,000.00 by the creation of 199,000 ordinary shares at £1 each ranking pari passu for all purposes with the existing ordinary shares of £1 in the capital of the Company.
2. The directors are authorised generally and unconditionally pursuant to Section 80 of the Companies Act 1985 ("the Act") to exercise all powers of Derek Merson Ltd to allot relevant securities (as defined in the said S80(2) of the Act) up to an aggregate nominal amount of £199,998.00 PROVIDED THAT this authority, unless renewed, shall expire on the fifth anniversary of the passing of this resolution, such authority being in substitution for any existing authority to allot securities of the Company.

Special resolutions


3. The Articles of Association of the Company have been amended as follows:

Clause 4 of the Articles of Association is deleted and replaced with the following new clause:

"Subject to the provisions of the Companies Acts and to the terms of any resolutions passed thereunder and subject to the provisions of these Articles, the unissued shares of the Company shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may determine."

4. The Memorandum of Association has been amended as follows:

Clause 5 is amended to increase the share capital of the Company to £200,000.00 divided into 200,000 shares of £1 each.



Director

