

COMPANIES ACT 1985 AND 1989

WRITTEN RESOLUTION

OF

GWB HOLDINGS LIMITED

Pursuant to Section 381A of the Companies Act 1985 we, the undersigned, being the only member of the above Company for the time being entitled to attend and vote at General Meetings, hereby pass the following resolution as an ordinary resolution and agree that such resolution shall 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 Resolution

That, for the purposes of Section 80 of the Companies Act 1985 (the "Act") (and so that expressions used in this resolution shall bear the same meanings as in Section 80 of the Act):

1. the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot "A" ordinary shares of US\$0.001 each in the capital of the Company up to a maximum nominal amount of US\$225 (225,000 shares) to such persons and at such times and on such terms as they think proper during the period expiring at the end of five years from the date of the passing of this resolution; and
2. the Company be and is authorised to make prior to the expiry of such period any offer or agreement which would or might require "A" ordinary shares of US\$0.001 each in the capital of the Company to be allotted after the expiry of the said period and the directors may allot "A" ordinary shares of US\$0.001 each in the capital of the Company in pursuance of any such offer or agreement notwithstanding the expiry of the authority give by this resolution,

so that all previous authorities of the directors pursuant to Section 80 of the Act be and are now revoked.

Date

15th August 2002

Signature

I. B. Smith
.....
for and on behalf of
Gartland Whalley and Barker plc

Name of Shareholder

Gartland Whalley and Barker plc

