

THE RAVENHEAD COMPANY LIMITED

("The Company")

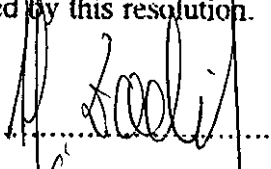
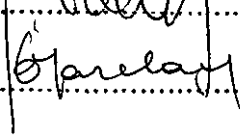
Section 381(a) Companies Act 1985

Written Resolution

Company No: 2749300

We being all the members of the Company entitled to attend and vote at a general meeting of the Company hereby resolve:-

- 1) That the authorised share capital of the Company be hereby increased from £7,000,000 to £8,000,000 by the creation of 1,000,000 new ordinary shares of £1.00 each.
- 2) That pursuant to the provisions of Section 80 of the Companies Act 1985 the Directors are generally and unconditionally authorised to exercise all the power of the Company to allot relevant securities as defined by such section provided that:-
 - 2.1 the maximum amount of such securities which may be allotted under this authority (within the meaning of that section is £ 1,000,000; and
 - 2.2 this authority shall, unless is (prior to its expiry) duly revoked or varied or is renewed, expire on 19 save that the Company may, before such expiry make an offer or agreement which will or may require relevant securities to be allotted after such expiry.
- 3) That pursuant to the provisions of Section 95 of the Companies Act 1985, the Directors are empowered to allot equity securities (as defined in Section 94 of that Act) pursuant to the general authority given to them for the purposes of section 80 of that Act as if Section 89(1) of that Act did not apply to any such allotment and the Company may make an offer or agreement which will or may require equity securities to be allotted after the expiry of the powers warranted by this resolution.

.....  Date 17-10-96
.....  Date 17-10-96
..... Date

NOTE Under the Companies Act 1985 (as amended) the Directors and the Secretary of the Company should send a copy of this Resolution to the Company's auditors or otherwise notify them of its contents at or before the time that is sent to any member for signature. A failure to do this does not effect the validity of the Resolution but it is criminal offence punishable with a fine.

