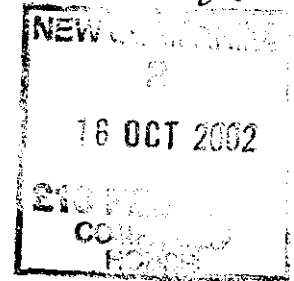


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THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

OF

TEALWOOD COMPANY LIMITED (Company No 901192)

Pursuant to Section 381A of the Companies Act 1985

We the undersigned, being all the members of the Company having the right to vote at General Meetings of such members signify our assent to the passing of the Resolution set out below under the powers contained in the Companies Articles of Association to the effect that such resolution shall be deemed to be as effective as if it had been passed at a General Meeting of the Company duly convened and held.

RESOLUTION:

That the draft of an Agreement produced to this meeting and signed for identification by the Chairman of the meeting, expressed to be made between Peter Munday and the Company and Anthony John Teal, and providing for the purchase by the Company of the Ordinary Shares of the Company held by Peter Munday at the price specified in the draft of the Agreement, be approved and that:

1. The Directors be authorised and requested to procure the Company to enter into a contract in the terms of the draft Agreement, and to complete it on or before 30th September 2002; and
2. The shares the Company shall have power to issue in place of the shares to be purchased by virtue of the Companies Act 1985 Section 160 (5) shall be 33 Ordinary Shares of £1 each

Dated

27.9.02

