

THE COMPANIES ACT 1985 (AS AMENDED)

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

TTG EUROPE PLC

(passed on 13 July 2004)

At an Extraordinary General Meeting of TTG Europe PLC duly convened and held at the offices of Mishcon de Reya, Summit House, 12 Red Lion Square, London WC1R 4QD at 10.00 a.m. on 13 July 2004 the following resolution was duly passed as a special resolution:

SPECIAL RESOLUTION

THAT subject to and conditional upon the Placing Agreement (as defined in the circular to shareholders accompanying this notice (the "Circular")) becoming unconditional in all respects (save only as regards the passing of this Resolution and the admission to trading of the Placing Shares becoming effective (as those terms are defined in the Circular)) on or before 28 July 2004:

- (a) each existing issued deferred share of 9p in the capital of the Company be divided into ten deferred shares of 0.9p each having the rights and being subject to the restrictions set out in the Company's articles of association ("Articles");
- (b) each existing issued ordinary share of 1p each in the capital of the Company be subdivided into one ordinary share of 0.1p each and one deferred share of 0.9p, such ordinary shares and deferred shares having the rights and being subject to the restrictions set out in the Articles;
- (c) the authorised but unissued ordinary shares of 1p each in the capital of the Company be divided into ten ordinary shares of 0.1p each;
- (d) the authorised share capital of the Company be increased from £10,000,000 to £11,000,254.46 by the creation of 1,000,254,458 ordinary shares of 0.1p each;
- (e) in substitution for all existing authorities to the extent unused, the Directors be and they are hereby authorised, generally and unconditionally for the purpose of Section 80 of the Companies Act 1985 ("the Act"), to allot relevant securities (as defined in Section 80(2) of the Act) up to a maximum aggregate nominal amount of £2,582,057.97 PROVIDED THAT:
 - (i) this authority shall expire at the end of the annual general meeting held next after the passing of this resolution; and
 - (ii) the Company may before such expiry make an offer, agreement or other arrangement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities pursuant to any such offer, agreement or other arrangement as if the authority hereby conferred had not so expired;

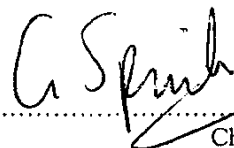


- (f) the directors be and they are hereby empowered, pursuant to Section 95 of the Act, to allot equity securities (as defined in Section 94(2) of the Act) out of any relevant securities (as defined in Section 80(2) of the Act) pursuant to the authority conferred by the previous paragraph of this resolution, as if Section 89(1) of the Act did not apply to such allotment PROVIDED THAT this power shall be limited to:
- (i) the allotment of equity securities up to an aggregate nominal amount of £1,200,000 in connection with the Placing (as that term is defined in the Circular);
 - (ii) the allotment of equity securities up to an aggregate nominal amount of £378,262.63 in connection with the Open Offer (as that term is defined in the Circular);
 - (iii) an issue by way of rights (including, without limitation, under a rights issue, open offer or similar arrangement) to holders of equity securities (as so defined) in proportion as nearly as may be to their respective holdings of such securities or in accordance with the rights attaching thereto (but with such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, record dates or other legal or practical problems under the laws of, or requirements of, any recognised regulatory body or any stock exchange in any territory or as regards shares held by an approved depository or in issue in uncertified form); and
 - (iv) the allotment (otherwise than pursuant to (i), (ii) and (iii) above) of equity securities up to a maximum aggregate nominal amount of £197,354.70:

and this power shall expire at the end of the annual general meeting held next after the passing of this resolution except that the Company may before such expiry make an offer, agreement or other arrangement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities pursuant to any such offer, agreement or other arrangement as if the authority hereby conferred had not so expired; and

- (g) the Articles be amended by the deletion of the existing Article 3.1 and by the substitution in its place the following new Article:

"3.1 The authorised share capital of the Company as at the date of adoption of this Article 3.1 is £11,000,254.458 divided into 3,000,000,000 ordinary shares of 0.1p each (the "Ordinary Shares") and 888,917,162 deferred shares of 0.9p each (the "Deferred Shares")."



Chairman