

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

RESOLUTION

-of-

MASTHEAD E LIMITED
("the Company")

On the 25th day of January 2005, the following resolutions in writing were duly passed by all the members of the Company who were at the date thereof entitled to attend and vote at a general meeting of the Company pursuant to Section 381A of the Companies Act 1985 (as amended).

ELECTIVE RESOLUTION

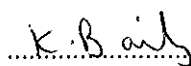
THAT:

1. the Company elects in accordance with section 379A of the Companies Act 1985 that the provisions of section 80A of the Companies Act 1985 shall apply in place of the provisions of section 80(4) and (5) of the Companies Act 1985 in relation to the giving or renewal of an authority to the directors of the Company for the allotment of securities and that accordingly the directors be and are hereby unconditionally authorised to allot relevant securities up to the amount of the authorised capital of the company at any time or times from the date of this resolution; and

SPECIAL RESOLUTION

THAT:

2. in accordance with Section 95(1) of the Companies Act 1985, the directors of the Company be and are hereby given power to allot equity securities (as defined in Section 95(2) of that Act) pursuant to the authority conferred by the Resolution in paragraph 1 above as if Section 89(1) of that Act did not apply to such allotment, such power to expire on expiry of the authority given under the Resolution in paragraph 1 above.


For Brit Corporate Secretaries Limited
Secretary

