

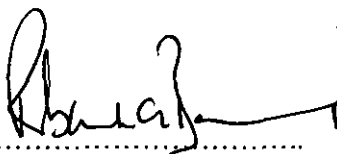
Company No. 3125439

THE COMPANIES ACT 1985
A COMPANY LIMITED BY SHARES
RESOLUTIONS
OF
CLUBHAUS PLC
8 MAY 2002

At an Extraordinary General Meeting of the above Company duly convened and held at the offices of Ashurst Morris Crisp, Broadwalk House, 5 Appold Street, London EC2A 2HA on 8 May 2002 the following Resolution was passed as an Ordinary Resolution.

ORDINARY RESOLUTION

That the directors of the Company be and are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985, to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the said Act) up to an aggregate nominal amount of £1,820,877.167p, this authority to expire on 7 May 2007 (save the Company may before such expiry make any offer or agreement which would or might require relevant securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired). This authority shall replace any existing authority pursuant to the said section 80 to the extent not utilised at the date this resolution becomes unconditional.



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Chairman

Presented by: Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London
EC2A 2HA
Tel: 020 7638 1111

