

03 - 06 - 98

Company Number 3256483

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
OF
PINNACLE GROUP LIMITED

The following written resolution was passed by all the shareholders of the Company on 27 MAY 1998

- (a) that the terms of an agreement pursuant to section 162 Companies Act 1985 proposed to be made between Nickolas John Medhurst (1) and the Company (2), a copy of which is attached to this resolution, be and they are approved and authorised and that any one director be and he is authorised to enter into the agreement on behalf of the Company; and
- (b) that the provisions of Article 8 of the Company's Articles of Association shall not apply in respect of the proposed purchase by the Company from Nickolas John Medhurst of 14,000 "B" Ordinary Shares of £1 each and 63,000 "B" Preference Shares of £1 each in the Company pursuant to such agreement and accordingly that all rights of pre-emption arising under the Articles of Association in respect of the said purchase by the Company of its own shares are hereby waived.

J. Child
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Secretary

