

No: 3548821



THE COMPANIES ACT 1985 (AS AMENDED)

Company Limited by Shares

**RESOLUTIONS
of
REGUS BUSINESS CENTRES LIMITED**

The following resolutions of the above-named Company which, pursuant to Article 53 of Table A and by virtue of this document, have been signed by or on behalf of all of the members of the Company who would have been entitled to vote on such resolutions if they had been proposed at general meeting duly convened and held on the date stated at the end of this document take effect, 1, 2 and 3 as ordinary resolutions, 4, 5 and 6 as ~~written~~ resolutions passed at such general meeting.

Resolutions

1. That each Ordinary Share of one pound (£1.00) nominal value in the capital of the Company, whether issued or unissued, be sub-divided into four Ordinary Shares of twenty-five pence (25p) each.
2. That the authorised share capital of the Company be increased to one hundred and fifty thousand pounds (£150,000) by the creation of 599,600 additional Ordinary Shares of (twenty-five pence) each.
3. That, pursuant to section 80 of the Companies Act 1985 and in substitution for any previous authority, the Directors be and they are hereby authorised generally and unconditionally to allot relevant securities (as defined in section 80 of the Companies Act 1985) up to an aggregate nominal amount of £149,998 provided that this authority, unless renewed, shall expire on the date five years from the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

4. THAT, subject to the passing of Resolution no. 5 in the notice of meeting in which this resolution is proposed, the name of the Company be changed to REGUS PLC. Business CENTRES
D.D.

5. THAT the Company be re-registered as a public company in accordance with section 43 of the Companies Act 1985 under the name of REGUS PLC and that the memorandum of association of the Company be altered in the following manner: BUSINESS CENTRES

- (A) the words "A PUBLIC COMPANY LIMITED BY SHARES" be substituted for the words "COMPANY LIMITED BY SHARES" at the top of the first page of the Memorandum; D.D.

- (B) the name of the Company be changed to REGUS PLC;

- (C) the existing Clause 1 be deleted and be replaced by the following new Clause 1: Business CENTRES
D.D.

"1. The Company's name is "REGUS PLC".";

- (D) the following new Clause 2 be inserted: BUSINESS CENTRES
D.D.

"2. The Company is to be a public company.";

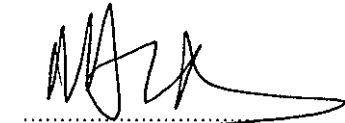
- (E) the existing Clauses 2, 3, 4 and 5 be re-numbered 3, 4, 5 and 6 respectively; and

- (F) the renumbered Clause 4 be deleted and replaced by the new Clause 4 which is set out in the Memorandum of Association of the Company as produced to the meeting and which for the purposes of identification only is signed by the Chairman; and

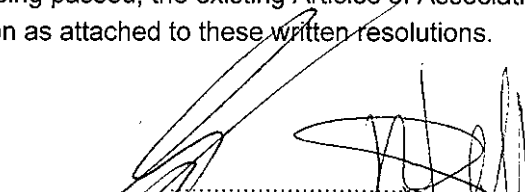
- (G) the renumbered Clause 6 be deleted and be replaced by the following new Clause 6:

"6. The share capital of the Company is £150,000 divided into 600,000 Ordinary Shares of twenty-five pence each".

6. THAT, subject to Resolutions 4 and 5 being passed, the existing Articles of Association be replaced by the Articles of Association as attached to these written resolutions.


Mark Dixon

Dated... 23 July 1998


for and on behalf of
Maxon Investments B.V.

Dated... 23 July 1998
ABN AMRO Trust
Company (Nederland) B.V.

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