

COMPANY NUMBER 3596379

THE COMPANIES ACTS 1985 - 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

- of -

METNOR GROUP PLC

(Passed the 4th day of August 1998)

At an Extraordinary General Meeting of the above named Company duly convened and held at 5 Osborne Road, Jesmond, Newcastle upon Tyne, NE2 2AA on the 4th day of August 1998 the following Resolutions were duly passed as Special Resolutions of the Company, namely:

SPECIAL RESOLUTIONS

That conditional upon admission of the ordinary share capital of the Company (both issued and to be issued) to trading on the Alternative Investment Market of the London Stock Exchange Limited on or before 31st August 1998: -

1. The Directors be authorised (pursuant to Section 95 of the Companies Act 1985) to allot equity securities (as defined in Section 94 (2) of the Companies Act 1985) for cash as if Section 89 (1) of the Companies Act 1985 did not apply in respect of:



- (i) the proposed placing of 2,700,000 Ordinary Shares at a price of 100 pence per share on the terms of a placing agreement to be entered into between, inter alia, the Company and Wise Speke Limited on the date of the passing of this resolution;
- (ii) any other issue of equity securities up to an aggregate nominal amount of £2,500 such authority to expire one year after the date of the passing of this resolution.

2. Notwithstanding any provision to the contrary contained in the existing Articles of Association of the Company, the Directors shall be entitled to vote and be counted in the quorum in respect of any matter connected with the proposed placing referred to in resolution number 1 above notwithstanding any interest the Directors may have in the same.

DATED: 4th August 1998

SIGNED: .....  
CHAIRMAN