

**ETEACH UK LIMITED**  
**COMPANY NUMBER 3841479 ("the Company")**

**MINUTES** of a Meeting of the Board of Directors of the Company duly convened and held at  
403 LONDON ROAD, CAMBURY, on the 30 day of June 2004 at  
2 am/pm.

**PRESENT:** Paul Howells  
Christopher Stevens  
Denis Burn

**IN ATTENDANCE:**

**QUORUM**

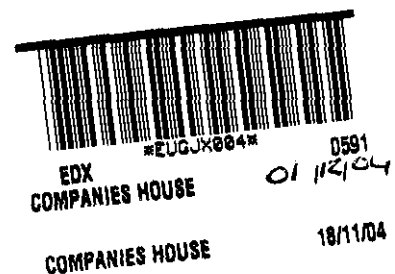
1. Paul Howells was appointed as Chairman. He noted that a quorum of the directors was present and the Meeting was declared open.

**DECLARATION OF INTERESTS**

2. Each of the directors declared their respective interests in accordance with s317 of the Companies Act 1985 ("the Act") and s324 of Act. It was noted that under the Company's Articles of Association, having made such declaration, those directors having disclosed such interests are entitled to count in the quorum of and vote on the matters before the meeting.

**ALLOTMENT OF SHARES**

3. The Chairman reported that it was proposed that:
  - 3.1 the authorised share capital of the Company be increased by 160,000 ordinary shares of £0.001 each from 2,112,000 ordinary shares of £0.001 each to 2,176,000 ordinary shares of £0.001 each.



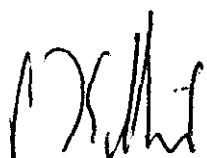
- 3.2 The Directors be generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot, or to grant any right to subscribe for or to convert any securities into, up to 160,000 ordinary shares of £0.001 each.

#### **WRITTEN RESOLUTION**

4. Accordingly IT WAS RESOLVED THAT:
- 4.1 written resolutions be prepared for execution by the members of the Company to pass the appropriate resolutions to:-
- 4.1.1 increase the authorised share capital of the Company; and
- 4.1.2 authorise the directors pursuant to s.80 of the Companies Act 1985 as aforesaid
- 4.2 The meeting adjourned whilst the members of the Company agreed and signed the written resolutions as aforesaid.
- 4.3 The meeting reconvened and the secretary reported that the written resolutions in the form proposed had been duly passed as written resolutions.
- 4.4 **IT WAS REPORTED THAT** applications had been made by the persons named below to subscribe for cash for the numbers of shares in the capital of the Company set opposite their respective names and that the full amount of such subscription monies had been received by the Company:

<b>Applicant</b>	<b>No. of Shares</b>	<b>Premium £ per share</b>	<b>Consideration £</b>
Denis Burn	2,125	3.124	6,640.63
John Sloss	6,938	3.124	21,681.25
Moiria Sloss	6,938	3.124	21,681.25
Gregory Clarke	7,686	3.124	24,018.75
Paul Howells	9,600	3.124	30,000.00
RAH Trust	27,635	3.124	86,359.38
Chris Stevens	3,078	3.124	9,618.75
<b>TOTAL</b>	<b>64,000</b>		<b>200,000.00</b>

- 4.5 IT WAS RESOLVED THAT written resolutions be prepared for execution by the members of the Company to disapply the existing rights of pre-emption for the members of the Company in respect of the proposed allotment above.
- 4.6 The meeting adjourned whilst the members of the Company agreed and signed the written resolution as aforesaid.
- 4.7 When the meeting re-convened the secretary reported that a resolution in the form proposed had been duly passed as a written resolution.
- 4.8 IT WAS RESOLVED THAT:
- 4.8.1 the said shares be and they are hereby allotted to the persons in the numbers set out opposite their names
- 4.8.2 share certificates be prepared and issued to such persons
- 4.8.3 the secretary be and it is hereby instructed to enter the names of the said persons in the register of members of the Company as the holders of the shares so issued.
- 4.9 IT WAS RESOLVED THAT the secretary be and is hereby instructed to arrange for the filing with the Registrar of Companies of all such forms and returns as are required and to pay such fees as may be necessary.
- 4.10 There being no further business, the meeting closed.

Signed.....

~~Paul Howells~~ (Chairman)

PETER SILTRAP SECRETARY