

Company Number 3906401

THE COMPANIES ACTS 1985 – 1989

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

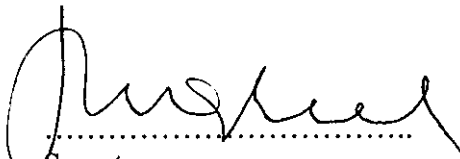
OF PHOTOBX LIMITED

Passed 21 July 2005

At a general meeting of the members of the above named company, duly convened and held at the registered office on 21 July 2005, the following elective resolution was passed:

AUTHORITY TO ALLOT UNISSUED CAPITAL

THAT the Company elects that the provisions of section 80A of the Act shall apply instead of the provisions of section 80(4) and (5) of the Act in relation to the giving or renewal after the passing of this resolution of authority to the directors for the allotment of shares and accordingly the directors are authorised generally and unconditionally to allot, or to grant any right to subscribe for or to convert any security into, shares in the capital of the company up to a maximum amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution without limit in point of time.


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Secretary

