

No: 4520540

The Companies Acts 1985 and 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

- of -

MUSTOE MERRIMAN LEVY GROUP HOLDINGS LIMITED

Passed: *9 December* 2002

We, being all the members of the Company entitled to receive notices of, attend and vote at general meetings unanimously pass the following resolution who agreed that, in accordance with Regulation 53 of Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, which Regulation is incorporated in the Company's Articles of Association, the resolution shall for all purposes be as effectual as if the same had been passed at a general meeting of the Company duly convened and held:

ORDINARY RESOLUTION

That on the recommendation of the directors, it is desirable to capitalise the sum of £4,822,000 standing to the credit of the merger reserve account in the books of the Company and accordingly that the directors be authorised and directed to appropriate that sum to the members holding "B" ordinary shares of £0.01 each in the Company to apply the same on their behalf in paying up in full 482,200,000 unissued "P" redeemable shares of £0.01 each and to allot and distribute such shares credited as fully paid up to and amongst such members so that each member will receive as bonus shares 125 "P" redeemable share of £0.01 each for each existing "B" ordinary share of £0.01 that they currently hold in the Company.

9 December

Date: *N. Mustoe* 2002

Nicholas Mustoe

Andrew Levy
Andrew Levy

John Merriman
John Merriman

Ingrid Jackson
Ingrid Jackson

Damian Horner
Damian Horner

Matthew Harding
Matthew Harding

James Sileman
James Sileman

Andrew Amadeo
Andrew Amadeo

Michael Mahoney
Michael Mahoney

