

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

SKYVENTURE UK (MILTON KEYNES) LIMITED

In accordance with the articles of association of the Company we, the undersigned, being the only members of the Company who, at the date of this written resolution are entitled to attend and vote at a general meeting of the Company, **HEREBY RESOLVE** as follows:

ORDINARY RESOLUTIONS

1. **THAT** the authorised share capital of the Company be increased from £10,000 (divided into 1,000,000 ordinary shares of £0.01 each) to £60,000 by the creation of 80,000 'A' ordinary shares of £0.625 each.
2. **THAT** the directors be and are hereby unconditionally authorised to allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by section 80(2) of the Act) of the Company to such persons and generally on such terms and conditions as the directors in their sole discretion may determine **THAT** this authority shall extend to the amount of the authorised but unissued share capital of the Company.
3. **THAT** the authority in 2 above shall, unless it is (prior to its expiry) duly revoked or varied or is renewed, expire on the fifth anniversary of this written resolution save that the Company may, before such expiry, make an offer or agreement which will or may require relevant securities to be allotted after such expiry.
4. **THAT** the existing authorised and issued share capital of the Company be sub-divided as follows:



4.1 each 'A' ordinary share of £0.625 be divided into four 'A' ordinary shares of £0.15625 each; and

4.2 each ordinary share of £0.01 be divided into four ordinary shares of £0.0025 each;

giving an authorised share capital of £60,000 divided into 320,000 'A' ordinary shares of £0.15625 each and 4,000,000 ordinary shares of £0.0025 each.

SPECIAL RESOLUTIONS

5. **THAT** the 200,000 ordinary shares of £0.0025 each held by John Craigie (after having passed resolution 1 above) be reclassified as 200,000 'B' Ordinary Shares of £0.0025 each having the rights as set out in the articles of association of the Company, as amended and adopted by resolution 7 and resolution 8 below.

6. **THAT** the directors be empowered pursuant to Section 95 of the Act to allot equity securities (as defined in Section 94(2) of the Act) of the Company pursuant to the authority granted by resolutions 2 and 3 above for cash as if section 89(1) of the Act did not apply to such an allotment.

7. **THAT** the memorandum of association of the Company, a copy of which is attached to this resolution, be amended as follows:

"5. The Share Capital of the Company is £60,000 divided into

3,800,000 Ordinary Shares of £0.0025 each;

320,000 'A' Ordinary Shares of £0.15625 each; and

200,000 'B' Ordinary Shares of £0.0025 each"

8. **THAT** the articles of association of the Company, a copy of which is attached to this resolution, be amended as follows:

"4. The capital of the Company is £60,000 divided into

3,800,000 Ordinary Shares of £0.0025 each;

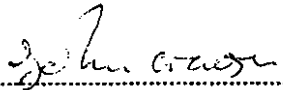
320,000 'A' Ordinary Shares of £0.15625 each; and

200,000 'B' Ordinary Shares of £0.0025 each

The Ordinary Shares and the 'A' Ordinary Shares shall rank pari passu in all respects;

Two 'B' Ordinary Shares shall, in all respects, carry all of the rights of one ordinary share".

Signature:


.....

John Craigie

Dated:

03.09.03
.....

Signature:

.....

Patrik Askert

Dated:

.....

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Signature:

John Craigie

Dated:

Signature:

Patrik Askert

Dated: 2/9/03