

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

ISA TRADING LIMITED (the "Company")


Pursuant to section 381A Companies Act 1985 we, the undersigned, being the sole member of the Company entitled to attend and vote at general meetings of the Company agree to and pass the following written resolutions having effect as a special resolutions on 3 October 2005:

Special Resolutions

1. That the Company's Memorandum of Association be changed by removing paragraph 3.9 of the Company's Memorandum of Association and replacing it with the following:

"3.9 To sell, dispose of or otherwise deal with the property, business, undertaking or assets of the Company or any part thereof for such consideration (including nil consideration) as the Company may think fit, and in particular for shares, debentures or securities of any other company, and to take or hold mortgages, liens and charges to secure the payment of the whole or any part of the purchase price thereof;"

2. That approval be given to the execution by the Company of a Business Transfer Agreement to be made between (1) the Company and (2) Bealaw (764) Limited in the form attached to this resolution and marked "A"; and
3. That approval be given to the distribution of a dividend in specie by the Company at market value of the trade and assets of the End User Business of the Company to the Company's sole shareholder, Bealaw (760) Limited, on the terms of a Hive Up Agreement to be made between (1) the Company and (2) Bealaw (760) Limited in the form attached to this resolution and marked "B".


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for and on behalf of
Bealaw (760) Limited

