

The Companies Act 1985 (as amended)
(the "Act")

Company limited by shares

Written resolution

of

Caprice Ventures Limited
(the "Company")

(passed on **22** April 2005)

We, being all the members of the Company entitled to attend and vote at an extraordinary general meeting of the company, agree in accordance with section 381A of the Companies Act 1985 to the following resolutions in writing, which would otherwise be required to be passed as an ordinary resolution in the case of resolution 2(a), 2 (b), 2 (c), 3(a) and 4 and a special resolution in the case of resolution 1 & 3(b):

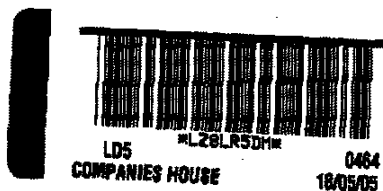
1. Adoption of new articles of association

that the draft regulations to be adopted by the Company in substitution for its existing articles of association, a copy of which is attached to this resolution, (the "New Articles") be and are hereby adopted in substitution for the existing articles of association of the Company.

2. Alteration of share capital

(a) Increase in authorised share capital

that the authorised share capital of the Company be and it is hereby increased to £3,400 by the creation of 360 Ordinary Shares of £1 each, ranking equally with the existing ordinary share capital of the Company and 2,040 Series A Convertible Preferred Shares of £1 each in the share capital of the Company having the rights set out in the New Articles;



(b) *Subdivision of share capital*

that each share of £1 each comprised of the existing and new, issued and unissued share capital of the Company (after the passing of resolution 2 (a)) be and it is hereby subdivided into 1,000 shares of 0.1p being:

- (i) 1,190 ordinary shares of £1 each into 190,000 ordinary shares of 0.1p each;
- (ii) 2,040 Series A Convertible Preferred shares of £1 each into 2,040,000 Series A Convertible Preferred shares of 0.1p each; and
- (iii) 170 Series B Preferred Ordinary of £1 each into 170,000 Preferred Ordinary shares of 0.1p each; and

(c) *Re-designation of shares*

that each of the 170,000 issued Preferred Ordinary shares of 0.1p each (after the sub-division following the passing of resolution 2 (b)) in the Company be and they are hereby re-designated as Series B Preferred Shares of 0.1p each in the capital of the Company, having the rights set out in the New Articles.

3. **Authority to allot & waiver of pre-emption rights**

(a) *Authority to allot*

that the directors be and they are hereby generally and unconditionally authorised for the purposes of Section 80, Companies Act 1985 to allot, approve transfers, or to grant any right to subscribe for or to convert any security into, shares in the company up to a maximum nominal amount of £2,400 at any time or times during the period from the date of the passing of this resolution up to and including 12 March 2009 on which date this authority shall expire and this authority shall allow the Company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority; and

(b) *Waiver of statutory pre-emption rights*

that by virtue of Section 95(1) of the Act, Section 89(1) and article 9 of the existing articles of association shall not apply to

- (i) the allotment of 360,000 Ordinary shares of 0.1p each and 2,040,000 Series A Convertible Preferred shares of 0.1p each

- (ii) or the transfer of 170 preferred ordinary shares and 18 ordinary shares from The Jones Family Trust to James G and Maria F Jones Revocable Trust,

pursuant to the authority conferred by the preceding paragraph 3 (a) of this resolution.

4. **Elective resolutions**

That the following existing elective resolutions, passed on 12 March 2004, that resolved the following are hereby revoked:

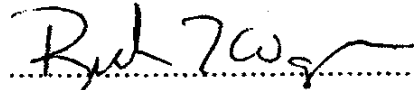
- (i) in accordance with Section 366A, Companies Act 1985 the Company shall dispense with the holding of annual general meetings;
- (ii) in accordance with Section 252, Companies Act 1985 the Company shall dispense with the laying of accounts and reports before the Company in general meeting;
- (iii) in accordance with Section 386, Companies Act 1985 the Company shall dispense with the obligation to appoint auditors annually.



William Paul Darnell




Robin Dear



Richard Thomas Wagner

For and on behalf of the James G
& Maria F Jones Revocable Trust



Robert Payne



Steve Cox

Steve Galasso

- (ii) or the transfer of 170 preferred ordinary shares and 18 ordinary shares from The Jones Family Trust to James G and Maria F Jones Revocable Trust,

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Robin Dear


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**For and on behalf of the Jones
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