

VIS Interactive plc

Company No 160499



At an Extraordinary General Meeting of the Company held on 27th February, 1998 the following resolutions were duly passed:-

Ordinary Resolution

"That:-

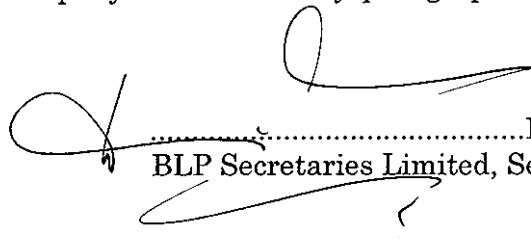
1. the authorised share capital of the Company be and is hereby increased from £87,145 divided into 54,357 Ordinary shares of £1 each and 32,788 'A' Ordinary shares of £1 each to £261,435 divided into 163,071 Ordinary Shares of £1 each and 98,364 'A' Ordinary shares of £1 each by the creation of an additional 108,714 Ordinary shares of £1 each and 65,576 'A' Ordinary shares of £1 each ranking pari passu in all respects with the existing Ordinary and 'A' Ordinary shares in the capital of the Company, all such shares having the rights and privileges and being subject to the restrictions contained in the Articles of Association of the Company as amended by paragraph 5 of this Resolution;
2. upon the recommendation of the Directors it is desirable to capitalise the sum of £160,608 being part of the sum standing to credit of the share premium account in the books of account of the Company, and that such sum be set free for distribution amongst the holders of the issued Ordinary shares of £1 each and 'A' Ordinary shares of £1 each in the capital of the Company appearing on the Register of Members immediately prior to the passing of this Resolution on the condition that such sum will not be paid in cash but will be applied in paying up in full at par 100,000 Ordinary shares of £1 each and 60,608 'A' Ordinary Shares of £1 each at present unissued. Such shares to be allotted and issued, credited as fully paid up at par, to and amongst such holders in the proportion of two new 'A' Ordinary shares of £1 each for every 'A' Ordinary share of £1 then held, and two new Ordinary shares of £1 each for every Ordinary share of £1 each then held. Such new Shares to be allotted pursuant to this Resolution shall rank in full for all dividends and other distributions hereafter declared or paid on the 'A' Ordinary shares of £1 each and Ordinary shares of £1 each in the capital of the Company;

Special Resolution

3. the Directors be and are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 to allot relevant securities (within the meaning of section 80(2) of the Act) provided that (a) the maximum amount of relevant securities to be allotted pursuant to this authority shall be £174,290 and (b) this authority shall expire, unless previously revoked or varied by the Company in general meeting, on the expiry of the period of five years from the date of the passing of this

Resolution save that the Directors may, after such revocation, variation or expiry allot relevant securities pursuant to an offer or agreement so to do made by the Company prior to such revocation, variation or expiry (which the Company, by this authority, is allowed to make);

4. pursuant to section 95(1) of the Companies Act 1985, section 89(1) of that Act shall not apply to the allotment of equity securities (within the meaning of section 94 of that Act) up to a nominal amount of £174,290 in the capital of the Company made pursuant to the authority conferred on the Directors by paragraph 3 of this Resolution;
5. the Articles of Association of the Company be and are hereby amended as follows:
  - 5.1 by deleting the figure "£1" in the definition of 'A' Ordinary Share in Article 2 and substituting therefor the figure "£0.10";
  - 5.2 by deleting the figure "£1" in the definition of Ordinary Share in Article 2 and substituting therefor the figure "£0.10";
  - 5.3 by deleting the words "the same date as the date of adoption of these Articles" in the definition of Subscription Agreement in Article 2 and substituting therefor the words "16 October, 1996";
  - 5.4 by deleting the words and figures "£87,145 divided into 54,357 'A' Ordinary Shares and 32,788 Ordinary Shares" where they occur in the second and third lines of Article 3 and substituting therefor the words and figures "£261,435 divided into 1,630,710 Ordinary Shares and 983,640 'A' Ordinary Shares"; and
  - 5.5 by deleting Article 6.4;
6. each of the existing issued and unissued 'A' Ordinary Shares of £1 each and Ordinary Shares of £1 each in the capital of the Company be and is hereby subdivided into 'A' ordinary Shares and Ordinary Shares of £0.10 each respectively , so that each 'A' Ordinary Share of £1 is subdivided into 10 'A' Ordinary Shares of £0.10 each and each Ordinary Share of £1 each is subdivided into 10 Ordinary Shares of £0.10 each, all such Shares having the rights and privileges and being subject to the restrictions contained in the Articles of Association of the Company as amended by paragraph 5 of this Resolution."

  
.....Director  
BLP Secretaries Limited, Secretary