Exponential-e Limited 04499567

Shareholders written Resolutions passed 11th May 2005

Pursuant to the operation of an EMI Share Option scheme, the company resolved to convert 200,000 existing unissued authorised 5p shares into 'B' shares of the same denomination

The 'B' shares to be non-voting, but to rank pari-passu with the ordinary shares in all other respects.

Signed



M R Field
Company Secretary

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