

Company number
119384C

THE COMPANIES ACT 1931-2004

COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

TAU CAPITAL PLC

(the "Company")

(passed on 28 May 2010)

At the Annual General Meeting of the Company duly convened at IOMA House, Hope Street, Douglas, Isle of Man on 28 May 2010, the following Special Resolutions were passed:

Resolution 5 That the Directors of the Company be authorised to allot ordinary shares of £0.01 each in the capital of the Company ("**Ordinary Shares**") for cash up to an aggregate nominal sum of £238,450.00 (representing approximately 10 per cent. of the Company's issued share capital) as if article 5.1 of the Company's Articles of Association did not apply to such allotments, such authority to expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the next annual general meeting of the Company provided that the authority shall allow the Company to make an offer or enter into an agreement which would or might require ordinary shares to be allotted after this authority expires.

Resolution 6 That the Company generally be and is hereby authorised for the purposes of Section 13 of the Companies Act 1992 to make market purchases (as defined in Section 13(2) of the said Act) of Ordinary Shares provided that:

- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 10 per cent of the Company's issued share capital following the maximum amount of Ordinary Shares which may fall to be issued pursuant to Resolution 5 above;
- (b) the minimum price which may be paid for such Ordinary Shares is the nominal amount thereof;
- (c) the maximum price (exclusive of expenses) which may be paid for such Ordinary Shares shall be 5 per cent above the average of the middle market quotations taken from the London Stock Exchange's FTSE AIM All-Share Index for the five business days before the

purchase is made;

- (d) the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the next annual general meeting of the Company and the date which is eighteen months after the date on which this resolution is passed; and
- (e) the Company may make a contract to purchase its own Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its own Ordinary Shares in pursuance of any such contract.

Resolution 7 That, pursuant to section 10 of the Companies Act 1931 (as amended), the Articles of Association of the Company be altered by deleting the present Article 144 and substituting the following new Article 144 thereof:

149. Accounts to be sent to members

A copy of the Directors' and Auditors' reports accompanied by copies of the annual accounts (including every document required by law to be comprised in them or annexed or attached to them) shall not less than twenty-one Clear Days before the meeting before which they are to be laid, be delivered, sent by post or sent by Electronic Communication to every member and holder of debentures of the Company and to the Auditors and to every other person who is entitled to receive notice of general meetings. However, this Article shall not require a copy of those documents to be sent to any person who under the provisions of these Articles is not entitled to receive notices from the Company or of whose address the Company is unaware or to any holder of debentures of whose address the Company is unaware or to more than one of the joint holders of any shares or debentures. Any member to whom such documents are sent shall be entitled to receive a further copy, free of charge, on application at the office. If all or any of the shares in or debentures of the Company are listed or dealt in on any stock exchange, there shall at the same time be forwarded to the secretary of that stock exchange such number of copies of each of those documents as the regulations of that stock exchange may require.

A handwritten signature in black ink, consisting of a large, stylized initial 'O' followed by a series of loops and a final horizontal stroke.

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Chairman