

At and Annual General Meeting of Clipper Ventures PLC on 8th of December 2000 the Articles of Association of the above company were amended as follows:

- 1) The definition of preference shares in article 2.1.15 was deleted
- 2) The existing article 3.1 was deleted in its entirety and replaced with a new article 3.1 reading “The Capital of the Company is \$400,000 divided into 20,473,373 Ordinary shares of 1p each and 19,526, 627 deferred shares of 1p each which shall entitle the holders to the respective rights and privileges and be subject to the respective obligations, restrictions and provisions contained in these Articles.”
- 3) That article 5 (containing the rights of the Redeemable Preference Shares) was deleted in its entirety and the remaining articles were re-numbered