

COMPANY NUMBER: 108834C

**THE COMPANIES ACT 1931 to 1993
PUBLIC COMPANY LIMITED BY SHARES**

SPECIAL RESOLUTIONS

of

EPIC RECONSTRUCTION PLC

(the "Company")

Passed the 10 day of September 2003

At an EXTRAORDINARY GENERAL MEETING of the Company, duly convened and held at St James's Chambers, Athol Street, Douglas, Isle of Man on 10 September 2003 the following resolutions were duly passed as Special Resolutions:

SPECIAL RESOLUTIONS

1) Subdivision of Shares

THAT each ordinary share of £1.00 nominal value in the existing issued and unissued share capital of the Company be subdivided into one hundred ordinary shares of £0.01 nominal value each.

2) Authorised Share Capital

THAT the authorised share capital of the Company be increased from £2,000 to £500,000 by the creation of a further 49,800,000 ordinary shares of £0.01 each.

3) Articles of Association

THAT the Articles of Association of the Company be amended by deleting them in their entirety and replacing them with the amended and restated Articles of Association in the form annexed to this resolution and initialled by the Secretary for the purposes of identification.

4) Authority to make Market Purchases

THAT the Company generally be and is hereby authorised for the purpose of Section 13 of the Companies Act 1992 to make market purchases (as defined in the aforementioned section) of ordinary shares of £0.01 each in the capital of the Company provided that:

- i) the maximum number of ordinary shares hereby authorised to be purchased is up to 10% of the ordinary shares in issue immediately following the admission of the entire issued share capital of the Company to the Alternative Investment Market of the London Stock Exchange;
- ii) the minimum price which may be paid for such shares is £0.01 per share;
- iii) the maximum price (exclusive of expenses) which may be paid for such shares shall be an amount per share which is not more than 5 per cent. above the average market value of a share in the 5 trading days before the purchase is made;
- iv) the authority hereby conferred shall (unless previously varied, revoked or renewed) expire on 8 March 2005; and
- v) the Company may make a contract to purchase its own 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 shares in pursuance of any such authority.



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Chairman