

COMPLIANCE WITH THE CODE OF BEST PRACTICE

None of the Directors is aware of any information which would reasonably indicate that the Company is not or was not for any part of the six months ended 30 June 2001, in compliance with the Code of Best Practice set out in Appendix 14 of Rules Governing the Listing of Securities issued by the Stock Exchange except that the independent directors are not appointed for a fixed term as they are subject to retirement by rotation in accordance with the Company's articles of association.