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COMPANIES FORM No. 88(2) (Rev 1988)
Return of allotments of shares

88(2)

Pursuant to section 88(2) of the Companies Act 1985 (the Act)

Please do not
write in this
margin

To the Registrar of Companies (address overleaf)
(see note 1)

(REVISED 1988)

This form replaces forms
PUC2, PUC3 and 88(2)

Please complete
legibly, preferably
in black type, or
bold block lettering

Company Number

19628

1. Name of company

* insert full name
of company

* COSALT PLC

2. This section must be completed for all allotments

† distinguish
between
ordinary
preference, etc.

Descriptions of sharest	Ordinary		
A Number allotted	8,000		
B Nominal value of each	£0.25	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£1.34 $\frac{67}{100}$	£	£

§ complete
(a) or (b) as
appropriate

Date(s) on which the shares were allotted

(a) [on 18 December 1995], or

(b) [from 19 to 19]

The names and addresses of the allottees and the number of shares allotted to each should be
given overleaf

**3. If the allotment is wholly or partly other than for cash the following information must be given
(see notes 2 & 3)**

D Extent to which each share is to be treated as paid up.
Please use percentage.

E Consideration for which the
shares were allotted

NOTES

1. This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.

2. If the allotment is wholly or partly other than for cash, the company must deliver to the registrar a return containing the information at D & E. The company may deliver this information by completing D & E and the delivery of the information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).

3. Details of bonus issues should be included only in section 2.

Presentor's name address, telephone
number and reference (if any):

A B Clark
Cosalt PLC
Fish Dock Road
GRIMSBY
DN31 3NW

01472-358881

For official Use

Post Room



A24 *AU7HVHIM* 191
COMPANIES HOUSE 21/12/95

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COSALT PUBLIC LIMITED COMPANY**RESOLUTION TO BE SIGNED BY ALL DIRECTORS****Executive Share Option Scheme**

"THAT the Board acknowledges the receipt of the Form of Exercise lodged by Mr G K. Mallinson on 18th December 1995 exercising his option to purchase 8,000 Ordinary Shares granted in accordance with the Cosalt plc Executive Share Option Scheme on 17th December 1990. The Board authorises the allotment and issue of the 8,000 Ordinary Shares on payment of 134.67 each and directs the Secretary to cause to be sent to Mr G K. Mallinson the Share Certificate for the Ordinary Shares in respect of the Options exercised."

**CERTIFIED COPY OF RESOLUTION
SIGNED BY ALL DIRECTORS OF COSALT PLC**


.....
A B CLARK
Deputy Company Secretary