

COMPANY NO: 19628

COMPANIES ACT 1985  
Company limited by Shares  
SPECIAL RESOLUTION  
of  
COSALT PLC  
(passed on 20th July 1987)

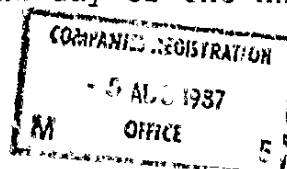
At a duly convened Extraordinary General Meeting of the above named company held at Brown Shipley & Co Limited, Founders Court, Lothbury, London EC2R 7HE on the 20th day of July 1987, the following Special Resolution was duly passed.

SPECIAL RESOLUTION

"5. THAT subject to the passing of Resolution Nos. 3 and 4 above, the Directors be and are hereby authorised pursuant to Section 95 of the Companies Act 1985 to allot equity securities of the Company pursuant to the authority given to them by Resolution No. 4 above as if section 89(1) of that Act does and did not apply to any such allotment, provided that this power shall be limited:

- (i) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as maybe) to the respective number of Ordinary Shares held by them; and
- (ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £69,763, being 2.5 per cent. of the issued ordinary share capital of the Company at the date of this Notice,

and shall expire on the date of the next Annual General Meeting of the Company after the passing of this Resolution unless it is extended by Special Resolution of the Company for a further period expiring on the day of the Annual General



Meeting of the Company next following the passing of such Resolution or such other period (not exceeding fifteen months) as may be specified in the said Resolution, save that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offers or agreements as if the power conferred herein had not expired."

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CHAIRMAN