

Company Number: 19628

THE COMPANIES ACTS 1948 - 1985

COMPANY LIMITED BY SHARES


COSALT PLC.

AT an Extraordinary General Meeting of the abovenamed Company duly convened and held at Founders Court, Lothbury, London EC2R 7HE on the 20th day of July 1987 at 3.00 p.m., the following Resolution was passed as an Ordinary Resolution.

Ordinary Resolution

- (1) THAT the Company's Executive Share Option Scheme ("the Scheme"), the draft Rules of which are produced to this Meeting, and which for the purpose of identification are initialled by the Chairman (the principal provisions of such draft Rules having been summarised in Appendix 1 to the Circular) be established and is hereby approved, subject to such amendments as the Directors consider necessary or desirable to obtain approval of the Board of Inland Revenue in accordance with the provisions of the Finance Act 1984 (as amended), and the Directors are hereby authorised to make such amendments and to do all acts and things necessary or desirable to carry the Scheme into effect in accordance with the Rules thereof for the time being in force.
- (ii) THAT the Directors of the Company be and are hereby authorised to vote and be counted in a quorum, on any matter connected with the Scheme, notwithstanding that they may be interested in the same (except that no Director may be counted in a quorum or vote in respect of his own participation) and the prohibition on voting by interested Directors contained in the Articles of Association of the Company be and is hereby relaxed to that extent accordingly.

Certified to be a true copy of the Resolution


F.W. Wood,
Secretary.

