

Company Number: 362615

**THE COMPANIES ACT 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

of

**W.R.R PEDLEY & CO. LIMITED**

**("the Company")**



At an Extraordinary General Meeting of the members of the above named Company, duly convened and held at Ann Street, Willenhall, West Midlands WV13 1EW on 21 March 1997 at 10.30 am, the following ordinary resolutions were passed:-

**ORDINARY RESOLUTIONS**

1. "That the authorised share capital of the Company will be increased to £140,000 by the creation of 40,000 Preference shares of £1 each, to have the rights set out in the Articles of Association."
2. "That on the recommendation of the Directors the sum of £40,000 being part of the Company's undistributed profits be capitalised and applied in paying up in full 40,000 Preference shares of £1 each to be allotted and credited as fully paid up to the shareholders in the nearest proportion for each existing share of £1 held by them at the close of business on 20 March 1997 and that the Directors shall make all necessary allotments accordingly."
3. "That pursuant to Section 80(1) of the Companies Act 1985 ("1985 Act"))-
  - a. the Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal or dispose of any relevant securities (as defined in Section 80(2) of the 1985 Act) of the Company to such persons at such times and generally on such terms and conditions as the Directors may determine. The authority hereby conferred shall subject to Section 80(7) of the 1985 Act be for a period expiring on 31 March 1992 unless renewed, varied or revoked by the Company in General Meeting and the maximum amount of relevant securities as aforesaid which may be allotted pursuant to such authority shall be £140,000 nominal amount of share capital of the Company;
  - b. the Directors shall be entitled under the authority conferred by paragraph (a) of this Resolution or under any renewal thereof to make at any time prior to the expiry of such

authority any offer of agreement which would or might require relevant securities as aforesaid to be allotted after the expiry of such authority and to allot relevant securities accordingly."

Signature:

A handwritten signature in black ink, consisting of a large, stylized 'Q' or 'D' shape with a horizontal line extending to the right.

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**Chairman/Director/Secretary or Officer  
of the Company**