

No. 753964

THE COMPANIES ACT, 1985
British Aerospace Pension Funds
Trustees Limited

Special Resolution

Passed 24th September 1993

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held on Friday, 24th September, 1993, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION.

RESOLUTION

THAT the Company's Articles of Association shall be amended by the insertion of the following as Article 83A after the existing Article 83:

- 83A. Notwithstanding any of the provisions elsewhere in these Articles of Association if a proposal is considered by the Board concerning any of the matters designated as 'Special Business' as detailed in paragraphs (A) and (B) below the quorum of the meeting shall be 12. In addition, where the Directors are called upon to pass a Resolution on any of the matters designated as 'Special Business' nine or more Directors shall be required to vote in favour of such Resolution. Should such a Resolution fail to be put to a meeting of the Board by reason of the necessary quorum not being achieved the Chairman or individual elected

to chair the meeting shall adjourn the meeting and reconvene giving such period of notice as may be agreed by the meeting provided that this be not less than seven days. The quorum for such a reconvened meeting shall be eight of whom two-thirds or more shall be required to vote in favour of the Resolution for it to be carried.

(A) The following matters are designated as 'Special Business':

- amendment of the Trust Deed and Rules,
- appointment of Directors,
- appointment of Chairman,
- appointment of Vice Chairman,
- appointment of standing committees,
- creation or amendment of terms of reference for senior officers of the Scheme,
- exercise of Trustee powers following termination of the Scheme,
- approving the transfer or distribution of assets other than in the normal course of business,
- changes in investment policy guidelines,
- appointment and dismissal of investment managers,
- appointment and dismissal of bankers,
- appointment and dismissal of custodians,
- calculation and approval of a transfer value where a group of members joins or withdraws from the Scheme on the acquisition or sale of a company or business.

(B) Should four or more Directors request that it be treated as such any of the following matters shall be designated 'Special Business':

- re-election of Directors, appointment of board committees (other than standing committees),
- amendment to accrued benefits and/or rights of members,
- amendment to prospective benefits and/or rights of membership,
- alteration of commutation or early or late retirement factors,
- recommendation of contribution rates,
- recommendation of utilisation of an actuarial surplus,
- changes in contribution rate in order to utilise an actuarial surplus or reduce a deficit either by the employer and employee pro rata,
- exercise of Trustee's power of augmentation when actuarial costs are not paid in full into the Scheme, including pension increases.