

No: 1375295

**THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
OF
GRAY ELECTRICS (STAFFORD) LIMITED**

At an Extraordinary General Meeting held on 4 May 2005 the following resolutions were duly passed as special resolutions

SPECIAL RESOLUTIONS

1.
 - (a) That 225 Ordinary shares of £1.00 each in issue forming part of the share capital of the Company and held in the name of Mr Stephen Walter Gray immediately prior to the passing of this resolution be and are hereby converted into 225 "A" shares of £1.00 each.
 - (b) That 225 Ordinary shares of £1.00 each in issue forming part of the share capital of the Company and held in the name of Mrs Judith Alice Gray immediately prior to the passing of this resolution be and are hereby converted into 225 "A" shares of £1.00 each.
 - (c) That 50 Ordinary shares of £1.00 each in issue forming part of the share capital of the Company and held in the name of Mr Stephen Walter Gray immediately prior to the passing of this resolution be and are hereby converted into 50 "B" shares of £1.00 each.
 - (d) That the remaining un-issued authorised share capital of 9,500 Ordinary shares of £1.00 each immediately prior to this resolution be and are hereby converted into 8,550 "A" shares of £1.00 each and 950 "B" shares of £1.00 each.
2. That Clause 5 of the Company's Memorandum of Association shall be amended as follows:
 - 5 The share capital of the Company at the date of adoption of this Clause is £10,000 divided into 9,000 "A" shares of £1.00 each and 1,000 "B" shares of £1.00 each, with power to increase or divide the shares in the capital for the time being into different classes, having such rights, privileges and advantages as to voting and otherwise as the Articles of Association may from time to time prescribe.



3. That Article 4 of Table A applied on incorporation of the Company be amended as follows:

4 The share capital of the company, divided into different classes of shares, shall have the following rights attached to them:

- (a) **As regards voting:** On a poll each class of share shall carry one vote.
- (b) **As regards dividends:** Dividends shall be declared separately for each class of share and may be declared for one class to the exclusion of the other.
- (c) **As regards a winding up of the company:** Each class of share shall be deemed equivalent.
- (d) In all other respects each class of share will rank pari passu.

Subject to the above regulations 2 to 10 inclusive of Table A shall apply.

Dated.....

Chairman.....

