

06-04-98

MAXELL EUROPE LIMITED

1485997

ORDINARY RESOLUTION

"That the authorised share capital of the Company be and is hereby increased from £22,000,000 to £26,000,000 by the creation of an additional 4,000,000 ordinary shares of £1 each ranking pari passu in all respects and forming on 31st March 1998 with the existing ordinary shares of £1 each and having attached thereto the respective rights and privileges and being subject to the limitations and restrictions set out in the Articles of Association of the Company",

"That the subject to provisions of the Companies Act 1985 and of the Articles of Association of the Company, the Directors be hereby authorised pursuant to Section 80 of the Companies Act 1985 to allot to such persons at such times and on such terms as they think proper any ordinary shares of £1 each in the Company provided that:-

1. The maximum number of such shares which may be allotted pursuant to the authority given by this Resolution shall be 4,000,000;
2. Subject to as provided in sub-paragraph 4 below the said authority shall expire on the fifth anniversary of the date of this Resolution but may be previously revoked or varied by ordinary resolution of the Company;
3. For the purposes of the Resolution any reference to the allotment of ordinary shares of £1 each includes the reference to the grant of a right to subscribe for or to convert any security in such shares of the Company; and
4. The Authority conferred by this Resolution shall extend to the making, before the expiration of the period referred to in sub-paragraph 2 above, of any offer or agreement which will or may require any ordinary share of £1 to be allotted after the expiration of that period into an allotment made pursuant to any right arising from the acceptance of any such offer, or from any such agreement."



for and behalf of

HITACHI MAXELL LIMITED

Dated 16th March 1998

