

THE COMPANIES ACT 1985

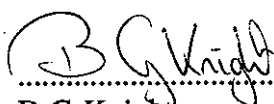
COMPANY LIMITED BY SHARES

ORDINARY RESOLUTIONS OF KNIGHT FARM MACHINERY LTD

Passed the 24th day of March 1997

At an EXTRAORDINARY GENERAL MEETING of the members of the above named Company held at the registered office on Monday 24 March 1997 the following RESOLUTIONS were passed as ORDINARY RESOLUTIONS:-

- That the authorised Share Capital be increased to £500,100 by the creation of 500,000 7% (net) Cumulative non redeemable Preference Shares of £1 each. (The rights attaching thereto are as set out on the attached Schedule.)
- That the sum of £500,000 be capitalised from the existing reserves of the company, ie its retained profits. Such capital to be allotted by way of a scrip issue to the members currently on the Register and pro rata to their existing holding of ordinary share capital.



B G Knight
Director



KNIGHT FARM MACHINERY LIMITED

Rights attaching to the 7% (net) Non-Redeemable Cumulative Preference Shares of £1

- In the event that the holder of any of the shares wishes to give shares to another person then the Board of Directors is required to register the transfer provided that the proposed donee is an existing holder of any class of shares or the spouse of such a holder. In all other circumstances the request to transfer shall be deemed to appoint the Board of Directors irrevocably as the agent for sale of the shares, and the Board shall offer the shares for sale as set out below, and at their market value to be agreed by the auditors of the company for the time being.
- In the event that any of the shares so in issue are to be subsequently offered for sale at some time in the future, then the member must offer them to the following and in the order of precedence set out below:-

First, to holders of the remaining preference shares then in issue, failing that;

Secondly, to holders of the ordinary shares then in issue;

The offer to members of each of the classes of shareholder must initially be made for the number of shares that they own pro rata to the other shares in that class to whom the offer is made. Any shares offered to such a person but for which an acceptance is not promptly forthcoming shall be offered in like manner to the other members of the same class. If the offer is not taken up in respect of the all shares then the remainder shall be offered to the next class, provided that the proposing transferor may reject the acceptances if they do not encompass (in aggregate) all the shares on offer. If no response to an offer is received within 28 days of the making of the offer, it shall be deemed to be rejected. Failing suitable acceptances, the board of directors will be appointed as agent for the proposed transfer to procure a purchaser for the said shares.

- Redemption - the shares are not redeemable.
- Value in liquidation, winding up or reduction of capital - the shares will be paid off at par after the claims of creditors have been satisfied.
- Dividend - the shares will be entitled to a priority dividend of 7% (plus tax credit as applicable) pa which will be cumulative.
- Voting - the shares will not have any voting rights.