

GRANTLEY COMMODITIES LIMITED

At an Extraordinary General Meeting of the Company held on 1/10/98 the following resolutions were passed as Ordinary Resolutions:-

IT WAS RESOLVED "That the authorised share capital of the company be altered as follows:-

1. "The previous Authorised Share Capital of £1,000 made up of 1,000 ordinary shares of £1 be replaced by 500 ordinary shares of £1 each and 500 "A" ordinary shares of £1 each. The rights attaching to the "A" ordinary shares of £1 will be identical to the rights attaching to the previous ordinary shares of £1 each except they will carry no voting rights.
2. The share capital of the company is £1,000 divided into 500 ordinary shares of £1 each and 500 "A" ordinary shares of £1 each. Subject and without prejudice to any special rights or privileges attached to any special class of issued shares, any of the shares in the original capital of the company for the time being unissued and any new shares from time to time created may be issued with any preference, whether in respect of dividend or of repayment of capital, on both, or with any special privilege or advantage over any other shares previously issued, or then about to be issued, and with any special or restricted rights or without any right of voting or otherwise, and generally on such terms and subject to such conditions and provisions as made from time to time to be determined by the company."

IT WAS RESOLVED "That the existing clause five of the Memorandum of Association be deleted and that the following new clause five be inserted in its place.

The share capital of the company is £1,000 divided into 500 ordinary shares of £1 each and 500 "A" ordinary shares of £1 each. Subject and without prejudice to any special rights or privileges attached to any special class of issued shares, any of the shares in the original capital of the company for the time being unissued and any new shares from time to time created may be issued with any preference, whether in respect of dividend or of repayment of capital, on both, or with any special privilege or advantage over any other shares previously issued, or then about to be issued, and with any special or restricted rights or without any voting or otherwise, and generally on such terms and subject to such conditions and provisions made from time to time to be determined by the company."



**MINUTES of an Extraordinary General Meeting of
GRANTLEY COMMODITIES LIMITED**
held at the Registered Office of the Company on

PRESENT: E M Cheevers
M D Knowles
J Knowles

NOTICE

All members being present and consent to short notice having been received from all members, the meeting was held as if due notice had been given.

SHARE CAPITAL

IT WAS RESOLVED "That the authorised share capital of the company be altered as follows:-

1. "The previous Authorised Share Capital of £1,000 made up of 1,000 ordinary shares of £1 be replaced by 500 ordinary shares of £1 each and 500 "A" ordinary shares of £1 each. The rights attaching to the "A" ordinary shares of £1 will be identical to the rights attaching to the previous ordinary shares of £1 each except they will carry no voting rights.
2. The share capital of the company is £1,000 divided into 500 ordinary shares of £1 each and 500 "A" ordinary shares of £1 each. Subject and without prejudice to any special rights or privileges attached to any special class of issued shares, any of the shares in the original capital of the company for the time being unissued and any new shares from time to time created may be issued with any preference, whether in respect of dividend or of repayment of capital, on both, or with any special privilege or advantage over any other shares previously issued, or then about to be issued, and with any special or restricted rights or without any right of voting or otherwise, and generally on such terms and subject to such conditions and provisions as made from time to time to be determined by the company."

**MEMORANDUM OF
ASSOCIATION**

IT WAS RESOLVED "That the existing clause five of the Memorandum of Association be deleted and that the following new clause five be inserted in its place.

The share capital of the company is £1,000 divided into 500 ordinary shares of £1 each and 500 "A" ordinary shares of £1 each. Subject and without prejudice to any special rights or privileges attached to any special class of issued shares, any of the shares in the original capital of the company for the time being unissued and any new shares from time to time created may be issued with any preference, whether in respect of dividend or of repayment of capital, on both, or with any special privilege or advantage over any other shares previously issued, or then about to be issued, and with any special or restricted rights or without any voting or otherwise, and generally on such terms and subject to such conditions and provisions as made from time to time to be determined by the company."

ANY OTHER BUSINESS

There being no other business the meeting was closed.



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CHAIRMAN

MINUTES of a meeting of the Directors of
GRANTLEY COMMODITIES LIMITED held at the
Registered Office of the Company on

PRESENT: E M Cheevers
M D Knowles
J Knowles

MINUTES

The minutes of the previous meeting of directors were read and approved.

**EXTRAORDINARY
GENERAL
MEETING**

IT WAS RESOLVED "That this meeting be adjourned for the duration of the following Extraordinary General Meeting, which has been called to pass the following Ordinary Resolutions:-

1. The previous Authorised Share Capital of £1,000 made up of 1,000 ordinary shares of £1 be replaced by 500 ordinary shares of £1 each and 500 "A" ordinary shares of £1 each. The rights attaching to the "A" ordinary shares of £1 will be identical to the rights attaching to the previous ordinary shares of £1 each except they will carry no voting rights.
2. The share capital of the company is £1,000 divided into 500 ordinary shares of £1 each and 500 "A" ordinary shares of £1 each. Subject and without prejudice to any special rights or privileges attached to any special class of issued shares, any of the shares in the original capital of the company for the time being unissued and any new shares from time to time created may be issued with any preference, whether in respect of dividend or of repayment of capital, on both, or with any special privilege or advantage over any other shares previously issued, or then about to be issued, and with any special or restricted rights or without any right of voting or otherwise, and generally on such terms and subject to such conditions and provisions as made from time to time to be determined by the company."

**ALLOTMENT OF
SHARES**

The Secretary reported that at an Extraordinary General Meeting of the company, held when this meeting was temporarily adjourned, the resolutions referred to relating to the shares had been passed. Thereupon it was resolved that two "A" shares of £1 each be issued as follows:-

	Number of Shares
Mrs Knowles	1
Mrs Cheevers	<u>1</u>
	<u>2</u>

The Secretary was instructed to arrange the issue of share certificates for the "A" ordinary shares and to file form G88(2), together with copies of the Ordinary Resolutions with the Registrar of Companies.

**ANY OTHER
BUSINESS**

There being no other business, the meeting was closed.



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CHAIRMAN