

No. 2584542


COMPANIES ACT 1985
SPECIAL RESOLUTIONS
of
TICKFORD LIMITED

At an EXTRAORDINARY GENERAL MEETING of the Company, duly convened and held at 5 Precedent Drive, Rooksley, Milton Keynes, Bucks on 17th May 1996 the following resolutions were duly passed as Special Resolutions:-

SPECIAL RESOLUTIONS

- 1 'That the Revised Articles of Association, a copy of which, initialed by the Chairman for the purposes of identification, was presented to the meeting, be and hereby are approved and adopted as the Articles of Association of the company in place of and to the exclusion of the existing Articles of Association of the company.'
- 2 'That the authorised share capital of the company be increased to £1,000,000 (one million pounds) divided into 500,000 (five hundred thousand) Preference shares and 500,000 (five hundred thousand) Ordinary shares, each with a nominal value of £1.'
- 3 'That the following new clause be inserted in clause 3 of the Memorandum of Association of the Company

"To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets and rights present and future and uncalled capital of the Company, or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any moneys whatsoever (including but not limited to capital, principal, premiums, interest, dividends, costs and expenses on any stocks, shares or securities) by any person, firm or company whatsoever, including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by section 763 of the Companies Act 1985) of the company or of any of its holding companies or which is otherwise associated with the Company in its business" '
- 4 'That with effect from the date of this Resolution the company be generally and unconditionally authorised pursuant to Section 80 Companies Act 1985 at any time or times during the period of five years from the date of this Resolution and at any time thereafter pursuant to any offer or agreement made by the company before the expiry of this authority to allot relevant securities (as defined in that Act) up to a maximum nominal amount of 25,000 ordinary shares with a nominal value of £1 each and 290,000 8% Preference shares with a nominal value of £1 each in connection with the proposed merger with ServoTech and that the provisions of Article 5 of the company's Articles of Association should be disapplied, so that the Board should not be required to offer the relevant shares pro rata to the existing shareholders.'


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Chairman

