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IN THE HIGH COURT OF JUSTICE

No. 900 of 2003

CHANCERY DIVISION

COMPANIES COURT

THE HON. MR JUSTICE LLOYD

Wednesday the 26th day of March 2003

Friday the 28th day of March 2003



IN THE MATTER OF AZLAN GROUP PLC

- and -

IN THE MATTER OF THE COMPANIES ACT 1985

UPON THE PETITION of the above-named Azlan Group PLC (the "**Company**"), whose registered office is situate at Azlan House, Mulberry Business Park, Fishponds Road, Wokingham, Berkshire RG41 2GY, preferred unto this Court in the above matters on 12 March 2003

AND UPON HEARING Counsel for the Company being also, for the purpose referred to below, Counsel for TD United Kingdom Acquisition Limited referred to in the Scheme of Arrangement hereinafter sanctioned

AND UPON READING the said Petition and the evidence

AND UPON the said TD United Kingdom Acquisition Limited by Counsel for the Company, being its Counsel for this purpose, submitting to the Scheme of Arrangement hereinafter sanctioned and undertaking to be bound thereby and to execute and do or procure to be executed and done, all such documents, acts and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect thereto

THIS COURT HEREBY SANCTIONS on Wednesday 26 March 2003 the Scheme of Arrangement set forth in the Schedule to the said Petition and set forth in the First Schedule hereto

AND THIS COURT ORDERS on Friday 28 March 2003 that the reduction of the capital of the Company resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the Company held on 11 March 2003 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act

AND THIS COURT APPROVES on Friday 28 March 2003 the Minute set forth in the Second Schedule hereto

AND IT IS ORDERED on 28 March 2003 that this Order be produced to the Registrar of Companies and that an office copy hereof be delivered to him together with a copy of the said Minute



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AND THIS COURT AUTHORISES on 28 March 2003 pursuant to Section 139(3) of the said Act that the Company be re-registered as a private company and in connection with such re-registration specifies that the alterations to the Memorandum and Articles of Association set out in the Third Schedule hereto be made

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order (insofar as it confirms the reduction of capital of the Company) and of the said Minute be published once in the "Times" newspaper within 21 days after such registration

The First Schedule Before Referred To
SCHEME OF ARRANGEMENT

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

No. 900 of 2003

IN THE MATTER OF

AZLAN GROUP PLC

and

IN THE MATTER OF THE COMPANIES ACT 1985

SCHEME OF ARRANGEMENT

(under section 425 of the Companies Act 1985)

between

AZLAN GROUP PLC

and

THE HOLDERS OF SCHEME SHARES

(as hereinafter defined)

PRELIMINARY

- (A) In this Scheme, unless inconsistent with the subject or context, the following expressions bear the following meanings:

"Azlan Shares"	ordinary shares of 5 pence each in the capital of Azlan
"business day"	a day (excluding Saturdays, Sundays and public holidays) on which banks are open for business in the City of London
"certificated" or "in certificated form"	a share which is not in uncertificated form (that is, not in CREST)
"Company" or "Azlan"	Azlan Group PLC, incorporated in England and Wales with registered number 2767939
"Companies Act"	the Companies Act 1985, as amended
"Court"	the High Court of Justice in England and Wales
"Court Meeting"	the meeting of the members convened by the Court for the purposes of voting on the Scheme
"CREST"	a relevant system (as defined in the Uncertificated Securities Regulations 2001 (S.I. 2001/3755)) in respect of which CRESTCo is the Operator (as defined by such Regulations)

Part VI
The Scheme of Arrangement

"CRESTCo"	CRESTCo. Limited
"CREST Manual"	the CREST manual referred to in agreements entered into by CRESTCo
"Effective Date"	the date on which this Scheme becomes effective in accordance with clause 5
"Hearing Date"	the date of the Court hearing of the petition to sanction this Scheme
"holder"	includes any person entitled by transmission
"members"	the members of the Company on the register of members at any relevant date
"Record Time for the Scheme"	6.00 p.m. on the business day immediately preceding the Reduction Hearing Date
"Reduction Hearing Date"	the date of the Court hearing of the petition to confirm the reduction of capital
"Scheme"	this scheme of arrangement under section 425 of the Companies Act between Azlan and the holders of Scheme Shares in its present form or with or subject to any modification, addition or condition which the Court may think fit to approve or impose and agreed by Tech Data (UK) and Azlan
"Scheme Shares"	<p>(a) the Azlan Shares in issue at the date of this document;</p> <p>(b) any Azlan Shares issued after the date of this document and prior to the Voting Record Time; and</p> <p>(c) any Azlan Shares issued at or after the Voting Record Time and prior to the Record Time for the Scheme either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or in respect of which the holder thereof shall have agreed in writing to be bound by the Scheme</p>
"Tech Data (UK)"	TD United Kingdom Acquisition Limited, incorporated in England and Wales with registered number 4603099
"uncertificated" or "in uncertificated form"	recorded on the register of members of the Company as being held in uncertificated form in CREST and title to which may be transferred by means of CREST
"Voting Record Time"	6.00 p.m. on 9 March 2003 or, if the Court Meeting is adjourned, 6.00 p.m. on the day before the day fixed for such adjournment
(B) The authorised share capital of the Company at the date of this Scheme is £8,000,000 divided into 160,000,000 ordinary shares of 5 pence each, of which 111,670,651 such shares have been issued and are fully paid or credited as fully paid and the remaining ordinary shares are unissued.	
(C) Tech Data (UK) was incorporated on 28 November 2002 as a private limited company under the Companies Act under the name 2198th Single Member Shelf Investment Company Limited. By a written resolution dated 4 February 2003 the company changed its name to TD United Kingdom Acquisition Limited. At the date of this Scheme, the authorised share capital of Tech Data (UK) is £100 divided into 100 ordinary shares of £1 each, of which one ordinary share of £1 has been issued and is fully paid and the remainder are unissued.	
(D) Tech Data (UK) has agreed to appear by counsel on the hearing of the petition to sanction this Scheme and to undertake to the Court to be bound thereby and to execute and do all such documents, acts and things as may be necessary or desirable to be executed and done by it for the purposes of giving effect to this Scheme.	

THE SCHEME

1. Cancellation of Scheme Shares

- (a) With effect from the Effective Date, the share capital of Azlan shall be reduced by the cancellation and extinguishing of the Scheme Shares.
- (b) Forthwith and contingent on the reduction of capital referred to in clause 1(a) of this Scheme taking effect:
 - (i) the authorised share capital of Azlan shall be increased to its former amount by the creation of such number of new Azlan Shares as shall be equal to the number of Scheme Shares cancelled as aforesaid and having the same rights and privileges as the Scheme Shares so cancelled; and
 - (ii) Azlan shall appropriate and apply the reserve arising in its books of account as a result of such reduction of capital in paying up in full at par the new Azlan Shares created pursuant to clause 1(b)(i) of this Scheme, which shall be allotted and issued credited as fully paid to Tech Data (UK) and/or its nominee(s).

2. Consideration for cancellation of the Scheme Shares

In consideration for the cancellation of the Scheme Shares and the issue to Tech Data (UK) and/or its nominees of the number of new Azlan Shares equal to the number of such Scheme Shares so cancelled as provided by clause 1(b)(ii) of this Scheme, Tech Data (UK) shall pay to or for the account of each holder of the Scheme Shares (as appearing in the register of members of the Company at the Record Time for the Scheme):

for each Scheme Share	125 pence in cash
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3. Share certificates

- (a) Upon and with effect from the Effective Date, each existing certificate representing a holding of Scheme Shares shall cease to be valid in respect of such holding and each holder of Scheme Shares who holds Scheme Shares in certificated form, shall be bound at the request of the Company to deliver up the same to the Company or to any person appointed by the Company to receive the same for cancellation.
- (b) Upon and with effect from the Effective Date, in respect of those holders of Scheme Shares who hold Scheme Shares in uncertificated form, CREST shall be instructed to cancel such holders' entitlements to such Scheme Shares. As regards uncertificated Scheme Shares, appropriate entries shall be made in the Company's register of members with effect from the Effective Date to reflect their cancellation.

4. Settlement of consideration

- (a) Within 14 days after the Effective Date, Tech Data (UK) shall:
 - (i) issue or despatch, or procure the issue or despatch, to the holders of Scheme Shares held in certificated form cheques in respect of the consideration due to them under clause 2 of this Scheme; and
 - (ii) arrange for the creation of an assured payment obligation in favour of the payment bank of each holder of Scheme Shares held in uncertificated form in accordance with the CREST assured payment arrangements (as set out in the CREST Manual) in respect of the consideration payable to such shareholders under clause 2 of this Scheme, provided that Tech Data (UK) may (if for any reason it wishes so to do) determine that all or part of such consideration shall be paid by cheque despatched by post.
- (b) All cheques or other documents delivered under this Scheme shall be sent by post in prepaid envelopes addressed to the persons respectively entitled thereto at their respective registered addresses as appearing in the register of members at the Record Time for the Scheme (or, in the case of joint holders, to the address of the joint holder whose name stands first in such register in respect of such joint holding at that time) or in accordance with any special instructions given in writing to the Company and agreed by the Company. All such cash payments shall be in pounds sterling by cheque drawn on a branch of a clearing bank in the United Kingdom. The encashment of any such cheque shall be a complete discharge to Tech Data (UK) for the money represented thereby.
- (c) In respect of payments made through CREST, Tech Data (UK) shall ensure that an assured payment obligation is created in accordance with the CREST assured payment arrangements. The creation of

Part VI
The Scheme of Arrangement

such assured payment obligation shall be a complete discharge to Tech Data (UK) for the money represented thereby.

- (d) Neither Tech Data (UK) nor Azlan nor their respective nominees shall be responsible for any loss or delay in the transmission of any cheques sent in accordance with this Scheme, which shall be sent at the risk of the persons entitled thereto.
- (e) The preceding paragraphs of this clause 4 shall take effect subject to any prohibition or condition imposed by law.

5. The Effective Date

- (a) This Scheme shall become effective as soon as an office copy of the Order(s) of the Court sanctioning this Scheme, under section 425 of the Companies Act, and the minute confirming, under section 137 of the said Act, the reduction of capital provided for by this Scheme shall have been delivered to the Registrar of Companies in England and Wales for registration and registered by him.
- (b) Unless this Scheme shall have become effective on or before 30 April 2003, or such later date, if any, as Azlan and Tech Data (UK) may agree and the Court may approve, this Scheme shall never become effective.

6. Costs

Azlan is authorised and permitted to pay all costs and expenses relating to the negotiation, preparation and implementation of this Scheme.

7. Modification

Azlan and Tech Data (UK) may jointly consent on behalf of all persons concerned to any modification of or addition to this Scheme or to any condition which the Court may think fit to approve or impose.

Dated: 14 February 2003

The Second Schedule Before Referred To
MINUTE APPROVED BY THE COURT

“The capital of Azlan Group PLC was by virtue of a Special Resolution and with the sanction of an Order of the High Court of Justice dated 28 March 2003 reduced from £8,000,000 divided into 160,000,000 Ordinary Shares of 5p each to £2,211,779.85 divided into 44,235,597 Ordinary Shares of 5p each. The said Special Resolution further provides that upon registration of this Minute the share capital of the Company be increased to £8,000,000 by the creation of 115,764,403 Ordinary Shares of 5p each.

The capital of the Company on the registration of this Minute is accordingly £8,000,000 divided into 160,000,000 Ordinary Shares of 5p each, none of which has been issued ”

The Third Schedule Before Referred To
Alterations to the Memorandum and Articles of Association

1. In the preliminary to the Memorandum of Association and immediately following the phrase "...by an Ordinary Resolution dated 16 August 1996" there shall be inserted the following "and by an Order of the High Court of Justice dated 28 March 2003 made pursuant to Section 139(3) of the Companies Act 1985)".
2. The abbreviation "PLC" be deleted therefrom and the word "Limited" inserted in place thereof wherever the same shall appear.
3. Clause 3 in the Memorandum of Association be deleted and the remaining Clauses re-numbered accordingly.
4. In the preliminary to the Articles of Association at the two points at which the same appear the word "PUBLIC" be deleted and the word "PRIVATE" inserted in lieu thereof.
5. In the preliminary to the Articles of Association and immediately following the phrase and at the two points at which the same appear "...amended by Special Resolution passed on 11 March 2003" there shall be inserted the following "and by an Order of the High Court of Justice dated 28 March 2003 made pursuant to Section 139(3) of the Companies Act 1985)".
6. In Article 55 the words "unless the Company has only one member in which case such member present in person or by proxy or, if a corporate member, by its duly authorised representative, shall be a quorum" shall be inserted at the end thereof immediately following the words "shall be a quorum".

No. 900 of 2003

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT
THE HON. MR JUSTICE LLOYD

IN THE MATTER OF AZLAN GROUP PLC

- and -

IN THE MATTER OF THE COMPANIES
ACT 1985

ORDER

Sanctioning Scheme of Arrangement
and confirming reduction of capital

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Ref: BM/DUP/A1036/81

A handwritten signature in black ink, appearing to be 'MS' or similar, with a circular stamp or seal partially visible to its left.