

46267.

RESOLUTIONS

SEET PLC

At the twenty-seventh annual general meeting of SEET plc duly convened and held at 242 West George Street, Glasgow G2 4QY on Thursday, 24 August 1995, the following resolutions were duly passed in the case of number 1 as an Ordinary Resolution and in the case of numbers 2 and 3 as Special Resolutions.

RESOLUTION NO. 1

That subject to and in accordance with article 17 of the company's articles of association, the directors be generally and unconditionally authorised to exercise all powers of the company to allot relevant securities (within the meaning of section 80 of the Companies Act 1985) up to an aggregate nominal amount of £267,500. This authority will remain in effect (unless previously renewed, varied or revoked by the company in general meeting) until 23rd August 2000.

RESOLUTION NO. 2

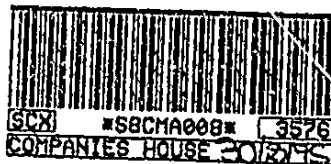
That, subject to and in accordance with article 18 of the company's articles of association, the directors be empowered to allot for cash equity securities of up to £40,127 in nominal value (representing just under 5 per cent of the issued share capital). This authority will remain in effect until the conclusion of the annual general meeting in 1996 at which meeting a resolution to renew it for a further year will be proposed.

RESOLUTION NO. 3

That, subject to and in accordance with article 9 of the company's articles of association, the company is hereby authorised to make market purchases (within the meaning of section 163(3) of the Companies Act 1985) on the London Stock Exchange up to an aggregate of 600,000 ordinary shares of 20p each (being approximately 14.95 per cent of the issued share capital) at not less than nominal value and not more than 5 per cent above the average of the middle market quotations derived from the London Stock Exchange Daily Official List for ten business days immediately before the purchase is made. This authority will remain in effect until the conclusion of the annual general meeting in 1996 at which meeting a resolution to renew it for a further year will be proposed.

*R. H. Pany*  
.....  
Secretary.

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46267

RESOLUTION

SEET PLC

At an Extraordinary General Meeting of the Company duly convened and held at 10.00 a.m. on 24 August 1995 at 242 West George Street, Glasgow G2 4QY, the following resolution was duly passed as an Ordinary Resolution.

RESOLUTION

That the proposed Acquisition by SEET plc of 27,951 ordinary shares of £1 each in the capital of Peter MacArthur and Company Limited on the terms and conditions of the agreement between SEET plc and Mr A.M. Bottomley dated 1 August 1995 produced to the meeting and initialled for the purposes of identification by the Chairman and referred to in the circular to shareholders of SEET plc dated 2 August 1995 be and is hereby approved and that the directors of SEET plc be and are hereby authorised to complete and implement such agreement with such immaterial modifications (if any) as they shall approve; and

that the authorised share capital of the Company be increased from £1,500,000 to £2,000,000 by the creation of 2,500,000 ordinary shares of 20p each to rank pari passu in all respects with the existing issued ordinary shares of 20p each.

.....R. H. Pany.....  
Secretary

*[Handwritten signature]*

