

SC162626

MINUTE of the 4th Annual General Meeting of Missiles & Space Batteries Limited held at 2 rue Beranger, Chatillon France on 29th September, 2000 at 11.30am.

Present: M. H de Galzain (Managing Director & proxy for Aerospatiale Batteries SA)
Mr. T Jones (Chairman)
M. J Barbeau (Director)
M. J Desprez (Director)
M. F Dorveaux (Director)
M. JM Laurent (Director)
Mr. A Greig (Secretary)

1. **Quorum:** The Secretary advised that under the Articles while the Company had only one member, one member present in person or by proxy shall be a quorum. M. de Galzain held a permanent proxy from Aerospatiale Batteries SA, and the meeting was therefore quorate.
2. **Short Notice consent & Notice:** The Secretary advised that valid consent to the short notice of the meeting and the elective resolutions had been lodged. With the agreement of the meeting, the Notice was taken as read.
3. **Minutes:** The minutes of the 3rd Annual General Meeting held on 23rd September 1999 were approved.
4. **Auditors:** The Auditors' report on the financial statements for the year ended 31st December 1999 was taken as read.

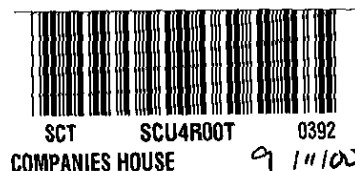
The Chairman proposed, seconded by M. Desprez, that Mazars Neville Russell be and are hereby re-appointed the company's auditors at a fee to be fixed by the Directors. The resolution was duly passed.

5. **Chairman's Report:** The Chairman referred the meeting to the Directors' Report in the 1999 financial statements and commented that ongoing business was in line with expectations.

M. de Galzain proposed, seconded by the Chairman, that the financial statements for the year ended 31st December 1999 be and are hereby adopted together with the directors' emoluments shown therein. The resolution was duly passed.

6. **Annual laying of Accounts:** The Secretary advised that, under section 252 of the Companies Act 1985, the company could elect to dispense with the annual laying of accounts before a general meeting.

M. de Galzain proposed, seconded by the Chairman, that the company dispense with the laying of the annual report and accounts before a general meeting. The resolution was duly passed.



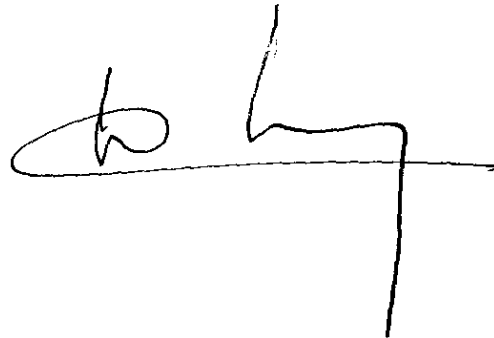
7. **Annual General Meeting:** The Secretary advised that, under section 366A of the Companies Act 1985, the company could elect to dispense with the holding of an annual general meeting.

M. de Galzain proposed, seconded by the Chairman, that the company dispense with the holding of an annual general meeting. The resolution was duly passed.

8. **Annual appointment of Auditors:** The Secretary advised that, under section 386 of the Companies Act 1985, the company could elect to dispense with the annual appointment of the auditors.

M. de Galzain proposed, seconded by the Chairman, that the company dispense with the annual appointment of the auditors. The resolution was duly passed.

9. **Any Other Business:** There being no other ordinary business, the meeting then concluded.

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