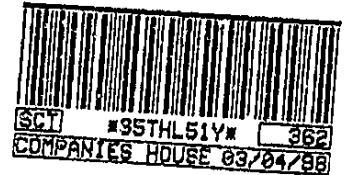


WRITTEN RESOLUTION



APAX PARTNERS & CO. ASSET MANAGEMENT LTD.
(Incorporated in Scotland, registered number SC171550)

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WRITTEN RESOLUTION

Pursuant to the authority given by regulation 53 contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 (which regulation applies to Apax Partners & Co. Asset Management Ltd. (the "Company") pursuant to article 1 of the articles of association of the Company), the following resolution was executed in writing by Apax Partners & Co. Asset Management Holdings Ltd., Mark Robert John Tennant, John Edwin Dodd, Lindsay James Whitelaw and Derek Colin Stuart, being all the members of the Company entitled to vote at a general meeting of the Company, as a special resolution with effect from 20 March 1998:

SPECIAL RESOLUTION

THAT:-

- (i) the authorised share capital of the Company be and it is hereby increased from £1,420,000 to £1,423,200 by the creation of 3,200 convertible non-voting ordinary shares of £1 each ("CNVOs"), having the rights and being subject to the restrictions set out in the articles of association of the Company as altered by sub-paragraph (iv) of this resolution;
- (ii) the directors be and they are hereby generally and unconditionally authorised, pursuant to section 80 of the Companies Act 1985 (as amended) (the "Act"), to allot relevant securities (as defined in section 80(2) of the Act) up to an aggregate nominal amount of £3,200, such authority to expire on 31 December 1998, unless previously revoked, varied or extended by the Company in general meeting, save that the Company may at any time prior to the expiry of such authority make an offer or enter into an agreement which would or might require relevant securities to be allotted after the expiry of such authority and the directors may allot relevant securities in pursuance of such an offer or agreement as if such authority had not expired;
- (iii) the directors be and they are hereby empowered, pursuant to section 95(1) of the Act, to allot equity securities (as defined in section 94(2) of the Act) for cash, pursuant to the authority referred to in sub-paragraph (ii) of this resolution as if section 89(1) of the Act did not apply to any such allotment, up to an aggregate nominal amount of £3,200, such power to expire on 31 December 1998, unless previously revoked, varied or extended by the Company in general meeting, save that the Company may at any time prior to the expiry of such power make an offer or enter into an agreement which would or might require equity securities to be allotted after the expiry of such power and the directors may allot equity securities in pursuance of such an offer or agreement as if such power had not expired;

- (iv) the articles of association of the Company be and they are hereby altered as follows:-
- (a) by deleting the figure "£1,420,000" where it appears in line 1 of article 2 and replacing it with "£1,423,200";
 - (b) by inserting the words "3,200 Convertible Non-Voting Ordinary Shares of £1 each ("CNVOs")" after the word "each" and before the word "and" where they appear in line 2 of article 2 thereof;
 - (c) by inserting the following article as a new article 3.2 thereof immediately following article 3.1:

"3.2 The special rights attaching to the CNVOs are as follows:

- (a) The CNVOs shall constitute a separate class of shares and the rights attaching thereto shall be class rights. No variation of such rights shall be effective except with the consent in writing of the holders of not less than three quarters in nominal value of the issued CNVOs.
- (b) Save as expressly set out in these articles, the CNVOs shall rank *pari passu* with the Ordinary Shares of £1 each in the Company in all respects.
- (c) Prior to conversion in accordance with paragraph (d) below, the CNVOs shall carry the right to receive notice of, attend and speak (but not vote at) any general meeting of the Company.
- (d) Each CNVO shall convert automatically into one Ordinary Share of £1 upon the occurrence of any of the following events and following such conversion the CNVOs shall constitute one class of share with the existing Ordinary Shares and shall rank *pari passu* therewith:
 - (i) the creation and issue by the Company of new Ordinary Shares entitled to more than 5 per cent. in aggregate of the subsequently outstanding votes exercisable at general meetings of the Company; or
 - (ii) immediately upon a Listing or Sale,

For the purposes of this article "Listing" means the announcement of a decision by London Stock Exchange Limited to admit any securities in the capital of the Company to the Official List in accordance with paragraph 7.1 of The Listing Rules, or the granting of permission for any securities in the capital of the Company to be dealt in or traded on any other recognised investment exchange (as defined in section 207 of the Financial Services Act 1986) (including the Alternative Investment Market regulated by London Stock Exchange Limited), and "Sale" shall mean the acquisition of shares in the Company, representing not less than 51% of the

votes exercisable at general meetings of the Company, by any person (or by persons who in relation to each other are acting in concert).

- (e) (i) In the event of a change of control (as "control" is defined in section 840 of the Income and Corporation Taxes Act 1988) of a holder of CNVOs, such holder and all of its permitted transferees (under article 5.1) shall be deemed immediately prior to the occurrence of such change of control to have served a Transfer Notice for the purposes of article 6 in respect of its entire holding of CNVOs;
- (ii) Without prejudice to the generality of the foregoing, in the event of a change of control (as "control" is defined in section 840 of the Income and Corporation Taxes Act 1988) of Rea Brothers Group plc (registered number 1995602), Rea Brothers (Investment Management) Limited (registered number 1644127) and/or Finsbury Asset Management Limited (registered number 1865803), Rea Brothers Group plc and all of its permitted transferees (under article 5.1) shall be deemed immediately prior to the occurrence of such change of control to have served a Transfer Notice for the purposes of article 6 in respect of its entire holding of CNVOs; and
- (iii) Subject to paragraph (f) below, in the event that any of the matters set out in article 7.1 occurs in relation to Apex Finsbury Investment Management Limited (registered number 3377648), Rea Brothers Group plc and all of its permitted transferees (under article 5.1) shall be deemed immediately prior to the occurrence of such event to have served a Transfer Notice for the purposes of article 6 in respect of its entire holding of CNVOs,

provided that, in each case, the Sale Price of the CNVOs for the purposes of Article 6 shall mean, in respect of each CNVO, the price certified by an independent merchant bank appointed by agreement between the holder(s) of the CNVOs and the Company and, failing such agreement, nominated by the Company's auditors on the request of either such party, as being in its opinion the fair value of the CNVO as between a willing seller and a willing buyer provided that such independent merchant bank, in determining the fair value of any such CNVO, shall:

- (i) determine the sum which a willing purchaser would offer to a willing seller for the whole of the issued share capital of the Company; and

- (ii) divide the resultant figure by the total number of issued shares;

provided that such independent merchant bank may make such adjustment to the resultant value as it considers appropriate to take account of the rights and restrictions attaching to the CNVOs but so that there shall be no addition or subtraction of any premium or discount arising in relation to the holding of CNVOs to be transferred, or in relation to any restrictions on the transferability of the CNVOs arising only out of the provisions of these articles of association and provided further that the independent merchant bank shall take into account in determining the Sale Price any *bona fide* offer from any third party to purchase any shares. In certifying the Sale Price the independent merchant bank shall act as experts and not as arbitrators.

- (f) If any of the events set out in Article 7.1 occurs in relation to Apax Finsbury Investment Management Limited (registered number 3377648) before 30 March 2000, each holder of CNVOs shall be deemed immediately prior to the occurrence of such event to have served a Mandatory Transfer Notice in accordance with article 7.2.
- (g) Each holder of CNVOs shall be obliged to accept any offer made for the entire issued share capital of the Company which is recommended by the board of directors of the Company provided the offer is a cash offer or gives accepting shareholders an entitlement to receive transferrable securities of the offeror company."
- (d) by renumbering the previous article 3.2 as article 3.3 thereof and substituting the words "ordinary shares" where they appear in paragraph (c) of that article with the words "Ordinary Shares and Non-Voting Ordinary Shares *pari passu* and *pro rata* according to their holdings of said shares"; and
- (e) by substituting the words "Ordinary Shares" where they appear in line 15 of article 6.3 with the word "shares".

Mark Syddall

Director