

WATTS AND COMPANY LIMITED 12934.

At an Annual General Meeting of Shareholders held on 7th December 1995 the following Elective Resolutions were unanimously adopted :

- A) That pursuant to Sections 252 and 379A of the Companies Act 1985, the laying of accounts and reports before the Company in general meeting shall be dispensed with.
- B) That pursuant to Sections 366A and 379A of the Companies Act 1985, the Company shall not hold Annual General Meetings.
- C) That pursuant to Sections 386 and 379A of the Companies Act 1985, the obligation upon the Company to appoint auditors annually shall be dispensed with.
- D) The requirement for directors to resign by rotation at each Annual General Meeting shall be dispensed with.
- E) That pursuant to Sections 80A and 379A of the Companies Act 1985, the provisions of Section 80A shall apply instead of the provisions of Sections 80(4) and (5) in relation to the giving or renewal of an authority to issue shares up to the company's unissued authorized share capital and this shall be for an indefinite period.

..... *A.L. Moore* .....

C H A I R M A N

