

## TURNPYKE GROUP PLC

MINUTES of the Ninety Second Annual General Meeting of the Company held at Painters Hall, 9 Little Trinity Lane, London EC4 on Friday 13th June 1997 at 3pm.

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<b>Present:</b>	E J Cater	(Chairman)
	C A R Gillams	(Chief Executive)
	N L Purden	(Finance Director)
	D J Medlock	(Shareholder)
	S Banerjee	(Shareholder)
<b>In Attendance:</b>	M MacLeod	(Financial Public Relations)
	D C Paget	(Peel Hunt & Co)

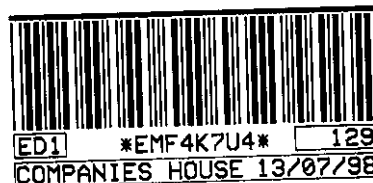
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**1 Quorum and Purpose of Meeting**

- 1.1 The Chairman confirmed that a quorum of shareholders was present in accordance with the Articles of Association of the Company.
- 1.2 The Chairman proposed and the meeting accepted that the Notice of Meeting contained on page 28 of the Annual Report and Accounts of the company be taken as read.

**2 Ordinary Business**

- 2.1 The Chairman proposed the first resolution to receive and adopt the financial statements for the year ended 31st December 1996 together with the reports of the directors and auditors. Mr C A R Gillams seconded the motion. With no representative from the auditors Deloitte & Touche Mr N L Purden read out an extract from their report.
- 2.2 The resolution was then put to the meeting and was declared by the Chairman as carried unanimously.
- 2.3 The Chairman proposed the second resolution to approve the payment of a proposed final dividend of 0.4125 pence (net) per ordinary share. Mr N L Purden seconded the resolution.
- 2.4 The resolution was put to the meeting and was declared by the Chairman as carried unanimously.
- 2.5 The Chairman then proposed the third resolution to re-elect as a director of the Company Mr N L Purden who retired by rotation. This motion was seconded from the floor by Mr D J Medlock.



- 2.6 The resolution was put to the meeting and declared by the Chairman as carried unanimously.
- 2.7 The Chairman proposed the fourth resolution to re-appoint Deloitte & Touche as auditors and to authorise the Directors to determine their remuneration. Mr N L Purden seconded the resolution. Questions from the floor were put to the Chairman concerning the scale of the audit fees and whether alternative quotations were obtained. The Chairman reported that the Board constantly monitored professional fees in general and that alternative quotations for the audit were obtained periodically.
- 2.8 The resolution was then put to the meeting and declared by the Chairman as carried unanimously.
- 3 **Special Business**
- 3.1 The Chairman then proposed as Special Business the fifth resolution as an ordinary resolution to increase the authorised share capital to £1,400,000 by the creation of 1,500,000 new ordinary shares of 5 pence each and to grant the necessary authority to allot shares pursuant to Section 80 of the Companies Act 1985. Mr C A R Gillams seconded the resolution.
- 3.2 The resolution was put to the meeting and declared by the Chairman as carried unanimously.
- 3.3 The Chairman then proposed as Special Business that resolution number 6 be proposed as a special resolution to grant Directors power pursuant to Section 95 of the Companies Act 1985 to allot equity securities for cash other than on a pro rata basis. Mr N L Purden seconded the resolution.
- 3.4 The resolution was put to the meeting and declared by the Chairman as carried unanimously.
- 3.5 The Chairman then read out a short statement in relation to the current trading of the Company. A copy had been released to the Stock Exchange and is also attached to these minutes.
- 3.6 There being no further business the Chairman declared the meeting closed.

*Eric Cate*  
31/7/77