

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

API GROUP plc

Passed 6 February 1997

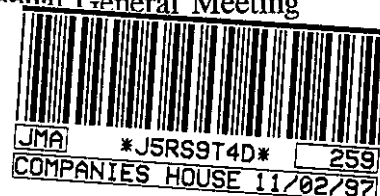
At the Annual General Meeting of the above-named Company duly convened and held on 6 February 1997, the following Resolutions were duly passed:

ORDINARY RESOLUTION

6. That, in accordance with section 80 of the Companies Act 1985, the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of the said section 80) up to an aggregate nominal amount of £2,304,345, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution except that the Company may before such expiry make offers or agreements which would or might require relevant securities to be allotted after the expiry of such period and the Directors may allot relevant securities in pursuance of any such offer or agreements as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

7. That, subject to the passing of the resolution numbered 6 in the notice of this meeting, the Directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 to allot equity securities (within the meaning of section 94 of the said Act) pursuant to the authority given by the said resolution 6 as if section 89(1) of the said Act did not apply to any such allotment provided that this power shall expire at the conclusion of the next Annual General Meeting



(or, if sooner, the expiry of fifteen months after the passing of this resolution) except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power hereby conferred had not expired and provided that this power shall be limited to the allotment of equity securities:

- (a) in connection with a rights issue or similar issue in favour of the holders of ordinary shares on the register of members at such record date or dates as the Directors may determine for the purpose of the issue, but subject to such exclusions or arrangements as the Directors may consider necessary or expedient in respect of fractional entitlements or to deal with problems under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory or otherwise howsoever;
- (b) otherwise than pursuant to sub-paragraph (a) above, up to an aggregate nominal amount of £351,245, being approximately 5% of the issued ordinary share capital of the Company.

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Chairman of the Meeting