

Company No. 173691

THE COMPANIES ACT 1929  
THE COMPANIES ACTS 1948 to 1983

and

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
DIRECTORS' RESOLUTION

of

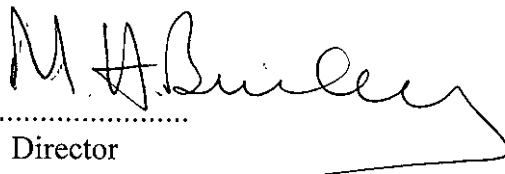
JOHN WADDINGTON PLC

Passed the 31st day of May 1996

At a Board Meeting of John Waddington PLC ("the Company"), duly convened and held at Wakefield Road, Leeds LS10 1DU on 31 May 1996, the following resolution was duly passed as a resolution of the Directors:-

Pursuant to Regulation 16(2) of the Uncertificated Securities Regulations 1995 ("the Regulations"), **IT WAS RESOLVED** that:

- (a) title to the Ordinary Shares of 25p. each in the capital of the company (the "Shares"), in issue or to be issued, may be transferred by means of a relevant system (as defined in the Regulations);
- (b) such relevant system shall include the relevant system of which CRESTCo Limited is to be the Operator (as defined in the Regulations);
- (c) the Shares shall not include any shares referred to in Regulation 17; and
- (d) this resolution ("the Resolution") shall become effective immediately prior to CRESTCo Limited granting permission for the Shares to be transferred by means of the CREST system.

  
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Director

