

THE COMPANIES ACT 1985

A PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS
OF
COMET GROUP PLC

At an Extraordinary General Meeting of the above named Company duly convened and held on 27th January 1997 the following Resolutions were duly proposed and passed as Ordinary and Special Resolutions.

Ordinary Resolutions

1. **THAT** the 95,748,010 authorised Ordinary Shares of 1p each in the capital of the Company (both issued and unissued) be and are hereby consolidated into 957,480 Ordinary Shares of £1 each in the capital of the Company.
2. **THAT** the authorised share capital of the Company be increased to £50,000,000 divided into 50,000,000 Ordinary Shares of £1 each.

Special Resolutions

3. **THAT** the 80,850,398 issued Deferred Shares of 5p each in the capital of the Company be and are hereby consolidated and redesignated as 4,042,520 Ordinary Shares of £1 each in the capital of the Company.
4. **THAT** the Articles of Association of the Company be and are hereby altered by the deletion of Article 3 of the Articles of Association and the substitution therefor of the following:-

"The share capital of the Company upon the adoption of this Article is £50,000,000 divided into 50,000,000 Ordinary Shares of £1 each."



5. THAT:

- a. the directors be generally and unconditionally authorised pursuant to and in accordance with section 80 Companies Act 1985 (the "Act") to exercise for the period of 5 years from the date of the passing of this resolution all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £50,000,000,
- b. the directors be empowered to allot equity securities pursuant to and during the period of the said authority as if section 89(1) of the Act did not apply to any such allotment,
- c. the Company be authorised to make prior to the expiry of the said period any offer or agreement which would or might require the allotment of relevant securities or equity securities after the expiry thereof and the directors may allot such securities in pursuance of any such offer or agreement notwithstanding the expiry of any authority or power given by this resolution, and
- d. for the purposes of this resolution:
 - i. the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the maximum nominal amount of such shares which may be allotted pursuant to such rights, and
 - ii. words and expressions defined in or for the purposes of Part IV of the Act shall bear the same meanings in this resolution.



E E STYRING
Chairman of the Meeting