

PLYSU PLC
Company Number 400002
The Companies Act 1985 and 1989

Two resolutions were proposed, considered and passed at the annual general meeting of the Company held on 16 July 1997.

Resolution number 1 was an ORDINARY RESOLUTION THAT, in substitution for all existing authorities, the directors be and are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 ('the Act') to exercise all or any of the powers of the company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £588,463, representing not more than 12.2% of the issued ordinary share capital of the company at 16 June 1997, for a period expiring (unless previously renewed, varied or revoked by the company in general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the company following the passing of this resolution, whichever first occurs but the company may make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities pursuant to any such offer or agreement.

Resolution number 2 was a SPECIAL RESOLUTION THAT, in substitution for all existing authorities and subject to the passing of resolution number 1 above, the directors be and are hereby generally empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94(2) of the Act) of the company pursuant to the authority conferred by resolution number 1 above as if section 89(1) of the Act did not apply to such allotment provided that this power:

- (a) shall expire 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the company following the passing of this resolution, whichever first occurs, save that the company may make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer or agreement; and
- (b) shall be limited to:
 - (i) allotments of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares made in proportion (as nearly as may be) to their existing holdings of ordinary shares but subject to the directors having a right to make such exclusions or other arrangements in connection with such offering as they deem necessary or expedient:
 - (a) to deal with equity securities representing fractional entitlements; and
 - (b) to deal with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange, in any territory; and
 - (ii) other allotments of equity securities for cash up to an aggregate nominal amount of £240,576.



P Manuel
Company Secretary
23 July 1997

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