



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

R GRIGGS & CO LIMITED

(registered number 494207)

NOTICE OF RESOLUTION PASSED

At an extraordinary general meeting duly convened and held at Cobbs Lane, Wollaston, Northants, NN29 7SW on 21st March 1996 the following resolution was duly passed as a special resolution:

1. Special resolution

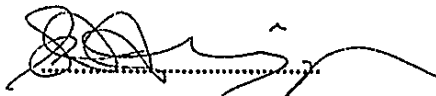
That:

- 1.1 (a) each of the 6,000 cumulative preference shares of £1 each ("the Preference Shares") in the capital of the Company be and is hereby converted into and redesignated as an ordinary share of £1 ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company;
- (b) each of the 2,300 "A" redeemable preference shares of £1 each ("the A Preference Shares") in the capital of the Company be and is hereby converted into and redesignated as an ordinary share of £1 ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company;
- (c) each of the 6,700 "B" redeemable preference shares of £1 each ("the

B Preference Shares") in the capital of the Company be and is hereby converted into and redesignated as an ordinary share of £1 ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company.

and the holders of the Preference Shares, the holders of the A Preference Shares and the holders of the B Preference Shares shall not be entitled to receive any dividend in respect of the period commencing on 1st April 199⁵~~6~~ and ending on the date of passing of this resolution (inclusive) in respect of such Shares.

- 1.2 the printed regulations produced to the meeting and initialled by the chairman for the purposes of identification be and are hereby adopted as the articles of association of the Company to the exclusion of and in substitution for the existing articles of association of the Company.

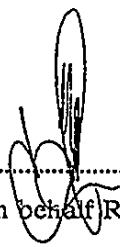

.....
Director/Secretary

R GRIGGS & CO LIMITED

CLASS CONSENT

We the undersigned being the holders of all of the issued A redeemable preference shares of £1 each in the capital of the Company hereby consent for all purposes to the passing by the Company of the resolution attached hereto at an extraordinary general meeting of the Company to be held later today notwithstanding that such resolution constitutes a variation, modification or abrogation of the rights attaching to such preference shares.

Dated 21st March 1996


.....
(for and on behalf R. Griggs Group Limited)

R GRIGGS & CO LIMITED

CLASS CONSENT

We the undersigned being the holders of all of the issued B redeemable preference shares of £1 each in the capital of the Company hereby consent for all purposes to the passing by the Company of the resolution attached hereto at an extraordinary general meeting of the Company to be held later today notwithstanding that such resolution constitutes a variation, modification or abrogation of the rights attaching to such preference shares.

Dated 21st March 1996

.....
(for and on behalf R. Griggs Group Limited)

R GRIGGS & CO LIMITED

CLASS CONSENT

We the undersigned being the holders of all of the issued cumulative preference shares of £1 each in the capital of the Company hereby consent for all purposes to the passing by the Company of the resolution attached hereto at an extraordinary general meeting of the Company to be held later today notwithstanding that such resolution constitutes a variation, modification or abrogation of the rights attaching to such preference shares.

Dated 21st March 1996

A handwritten signature in black ink, consisting of a large loop at the top and several vertical strokes below it, positioned above a dotted line.

.....
(for and on behalf R. Griggs Group Limited)

GR388045-CLASS-CONSENT