

Company Number:- 1210751

APOLLO ADHESIVES LIMITED

We, being all the holders of the entire issued share capital of the Company entitled to vote at general meetings of the Company hereby pursuant to Section 381A of the Companies Act 1985 RESOLVE that the Resolutions set out below be and they are hereby respectively passed as written Ordinary Resolutions and as written Special Resolutions of the Company:-

ORDINARY RESOLUTIONS

1. That the authorised share capital of the Company be and it is hereby increased from £2000 to £1,002,000 by the creation of 1,000,000 Redeemable Ordinary Shares of £1 each, such shares having attached to them the rights set out in the Articles of Association of the Company as amended by the Special Resolution numbered 3 and set out below.
2. That the Directors be and are hereby generally and unconditionally authorised, for the purposes of Section 80 of the Companies Act 1985 ("the Act") to allot and dispose of and grant options over relevant securities (within the meaning of the said Section 80) up to an aggregate nominal amount of £1,002,000 provided that this authority shall expire on the date which falls 5 years after the date hereof save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.



SPECIAL RESOLUTIONS

3. That the Articles of Association of the Company be and the same are hereby amended by:-

- (a) renumbering regulations 5 to 18 (inclusive) as 6 to 19 (inclusive) and
- (b) inserting after regulation 4 the following regulation to be numbered 5 namely:-

SHARES

"5.(a) The share capital of the Company is £1,002,000 divided into:-

- (i) 2000 Ordinary Shares of £1 each; and
- (ii) 1,000,000 Redeemable Ordinary Shares of £1 each ("the Redeemable Shares")

all of which such shares shall, subject as herein provided, rank pari passu.

- (b) The following are the rights attaching to the Redeemable Shares and the limitations and restrictions to which they are subject:-

(A) Income

The profits which the Company determines to distribute in respect of any financial year shall be applied:-

- (i) first in paying to the holders of the Redeemable Shares a fixed cumulative net cash dividend of three pence per annum on each share of £1 nominal value which dividend shall accrue on a daily basis and which shall other than if such shares

are redeemed at the instance of the Company prior thereto in such half year be payable half yearly on the 1st November and 1st April in every year

- (ii) second subject to the payment of the dividend payable on the Redeemable Shares under (i) and to the rights of the holders of the Ordinary Shares to receive dividends the holders of the Redeemable Shares shall be entitled, if the Directors so determine in their discretion, to receive additional profits of the Company of such amounts determined by the Directors which are available for distribution and resolved to be distributed by the Directors in respect of the Redeemable Shares following the approval in each year by the Directors of the annual accounts of the Company.

(B) Voting and General Meetings

The Redeemable Shares shall entitle the holders thereof to receive notice of all general meetings but shall not entitle the holders to attend and vote at any general meeting unless at the date of the notice or requisition to convene the meeting any cumulative dividend on the Redeemable Shares is one month in arrear and has not been either wholly or temporarily waived in writing by the holders of all the Redeemable Shares.

(C) Redemption

The Company shall have the right, subject to the Companies Act 1985, to redeem at any time at par value the whole or any part of the

Redeemable Shares for the time being issued and outstanding upon giving to the holders of the particular Redeemable Shares to be redeemed not less than seven days' prior written notice of the date on which such redemption is to be effective."

- (c) By adding after regulation 9 the following regulation to be numbered 9A and headed "WRITTEN RESOLUTIONS", namely:-

"9A A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members."

4. That the Directors of the Company be and are hereby empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94 of the Act) pursuant to the authority conferred by Ordinary Resolution 2 set out above as if sub-section 1 of Section 89 of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £1,002,000 and shall expire on the date which falls five years after the date hereof save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

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Dated this

29th

day of

April

1996

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J.H. DAVIS

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R.E. SAUNDERS