

10-06-96

Company Number 1257600

Lands Improvement Holdings plc

**Ordinary Special Resolutions**  
(filed pursuant to Sections 123 and 380 of the Companies Act 1985)

At the twentieth Annual General Meeting of Lands Improvement Holdings plc ("the Company"), the following resolutions were duly passed, those numbered 6 and 7 as ordinary resolutions and the balance as special resolutions

**Resolution 6**

That (i) the authorised but unissued Deferred shares be cancelled and; (ii) the authorised share capital of the Company be increased from its existing figure of £35 million divided into 35 million ordinary shares of £1 each to £40 million divided into 40 million ordinary shares of £1 each by the creation of 5 million new ordinary shares of £1 each ranking pari passu with those currently in issue.

**Resolution 7**

That the Board be authorised pursuant to section 80 of the Companies Act 1985 to exercise all powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) in respect of the present authorised but unissued share capital of the Company provided that this authority shall expire on the date falling five years from the date hereof unless and to the extent such authority is renewed or extended prior to such date except 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 Board may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

**Resolution 8**

That, subject to the passing of Resolution 7, the Board be empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the meaning of Section 94 of the said Act) of the Company for cash pursuant to the authority conferred by the previous Resolution as if sub-section (1) of Section 89 of the Companies Act 1985 did not apply to any such allotment provided that this power shall be limited

- (i) the allotment of equity securities in connection with or pursuant to an offer by way of rights to the holders of ordinary shares and other persons entitled to participate therein in proportion (as nearly as may be) to their respective holdings of ordinary shares (or, as appropriate, the numbers of ordinary shares which such other persons are for those purposes deemed to hold), subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical



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problems under the laws of any territory or the regulations or requirements of any regulatory body or any stock exchange in any territory; and

- (ii) to the allotment of equity securities up to an aggregate nominal value of £1,292,220

and such power shall expire on the date of the next Annual General Meeting of the Company or, if earlier, on 30 June 1997, except 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.

#### Resolution 9

That the regulations contained in the document submitted to this meeting, and for the purpose of this meeting signed by the Chairman thereof, be approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof, such substitution to take effect from the close of the meeting.

#### Resolution 10

That the amendments to the Company's employee share option scheme as are set out in the draft of the Scheme initialled for the purposes of identification by the Chairman hereof together with any further amendments, proposed to enable the Scheme to comply with the guidelines issued by the National Association of Pension Funds and the Association of British Insurers and in accordance with the recommendations of the Greenbury Committee, be approved (subject to such amendments as may be required by the Inland Revenue), and the Directors be authorised to do all such acts and things as may be necessary to carry the same into effect.

  
.....  
Chairman

26-4-96