

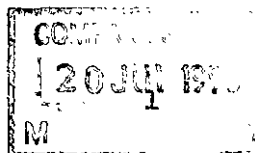
Company No 1521006

THE COMPANIES ACT 1985  
SPECIAL RESOLUTIONS  
OF  
KENNEDY CONSTRUCTION GROUP LIMITED

At an Extraordinary General Meeting of the above Company duly convened and held on 3rd May 1990 the following Resolutions were duly passed as Special Resolutions:-

SPECIAL RESOLUTIONS

1. THAT the authorised share capital of the Company be and is hereby increased from £217,800 to £218,800 by the creation of 1,000 "A" Ordinary Shares of £1 each and that such shares shall have attached to them the respective rights set out in the Articles of Association of the Company as amended pursuant to Special Resolution 4 below.
2. THAT the Directors be and they are hereby generally and unconditionally authorised for a period of five years from the date of this resolution to exercise all powers of the Company to allot relevant securities (as defined in Section 80 of the Companies Act 1985) provided that the nominal value of the relevant securities allotted under this power shall not exceed £1,000.



3. THAT the Directors be and they are hereby empowered, inter alia pursuant to Section 95 of the Companies Act 1985 ("the Act"), to allot equity securities (as defined in Section 94 (2) of the Act) pursuant to the general authority conferred upon them by Special Resolution 2 above as if Section 89 (1) of the Act did not apply to any such allotment.

4. THAT the Articles of Association of the Company be and are hereby amended by the renumbering of the existing Articles 2 to 16 inclusive as Articles 3 to 17 respectively and the insertion of the following new Article 2:-

"2. The share capital of the Company at the date of the adoption of this Article is £218,800 divided into £217,800 Ordinary Shares of £1 each (in these Articles of Association referred to as "Ordinary Shares") and 1,000 "A" Ordinary Shares of £1 each (in these Articles of Association referred to as "'A" Shares"). The Ordinary Shares and the "A" Shares shall be separate classes of shares and save as herein provided shall rank pari passu in all respects. The rights attaching to the respective classes of shares shall be as follows:-

(A) As regards income

The profits which the Company may determine to distribute in respect of any accounting reference period shall be distributed amongst the holders of the Ordinary Shares as a class and the holders of the "A" Shares as a class in such proportion as the Directors shall in their absolute discretion decide. For the avoidance of doubt the Directors may decide to distribute such profits either entirely amongst the holders of the Ordinary Shares as a class or entirely amongst the holders of the "A" Shares as a class. Any part of such profits which the Directors decide to distribute to the holders of the "A" Shares shall be distributed to them in proportion to the amounts paid up or credited as paid up on the "A" Shares held by them. Any part of such profits which the Directors decide to distribute to the holders of the Ordinary Shares shall be distributed to them in proportion to the amounts paid up or credited as paid up on the Ordinary Shares held by them.

(B) As regards capital

On a return of assets on liquidation or otherwise, the Ordinary Shares and the "A"

Shares confer on their holders the right to repayment of the amount paid up or credited as paid up thereon (pari passu as if the same constituted one class of share) but the holders of the "A" Shares shall have no right to any further participation in surplus assets.

(C) As regards voting

The "A" Shares shall not entitle the holders thereof to attend or vote at any general meeting of the Company by virtue or in respect of their holding such "A" Shares.

(D) As regards conversion

- (1) Each of the holders of the "A" Shares shall be entitled at any time and from time to time to convert all (but not some only of) the "A" shares held by him into the same number of Deferred Shares of £1 each having the rights set out in paragraph (D) (3) below (the right hereby conferred upon each holder of "A" Shares being hereinafter in this Article referred to as "the Conversion Right")
- (2) The Conversion Right may be exercised by a holder of "A" Shares only if it is simultaneously exercised by all the other

holders of the "A" Shares from time to time and shall be exercised by each holder of the "A" Shares delivering notice in writing to the Company specifying the number of "A" Shares to be so converted and the address to which the certificates for Deferred Shares arising on conversion should be sent, signed by the relevant holder of "A" Shares and delivered, together with the relevant share certificate(s) in respect of his holding of "A" Shares, at the registered office of the Company and shall take effect immediately upon such delivery. The Company shall within 14 days of such delivery issue to such holder a certificate for the Deferred Shares resulting from the exercise of the Conversion Right.

- (3) The rights attaching to the Deferred Shares are as follows:-

(a) Dividends and Capital

- (i) The Deferred Shares shall entitle the holders thereof to a fixed non-cumulative dividend at the rate of 1 per cent per annum for any financial year of the Company in respect of which the net profits of the Company available for dividend (as certified by the

for dividend (as certified by the Auditors of the Company whose decision shall be final and binding) exceeds £100,000,000.

- (ii) On a winding up the holders of the Deferred Shares shall be entitled out of the surplus assets of the Company to a return of the capital paid up on the Deferred Shares held by them respectively after there has been distributed in such winding up the whole of the capital paid up in respect of each of the Ordinary Shares.
- (iii) Save as provided in this Article the holders of the Deferred Shares shall not be entitled to any participation in the profits or the assets of the Company.

(b) Voting

The Deferred Shares shall not entitle the holders thereof to attend or vote at any general meeting of the Company by virtue or in respect of their holding such Deferred Shares."

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Director

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