

Company No: 1873281

The Companies Acts 1985 and 1989

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

- of -

SPECIALEYES PLC

PASSEL ON 17 JUNE 1996



At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held on 17 June 1996 at 10.00 a.m. at 14 Lyon Way, Greenford, Middlesex UB6 0BN the following Resolutions were duly passed, in the case of Resolutions 1 and 2, as Special Resolutions and, in the case of Resolution 3 as an Ordinary Resolution:-

RESOLUTIONS

1. THAT:-

- (a) the authorised share capital be and it is hereby increased from £750,000 to £900,000 by the creation of 7,500,000 additional Ordinary Shares of 2p each;
- (b) the Directors be and are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 (and in substitution for any existing authority to allot relevant securities) to allot relevant securities (within the meaning of Section 80(2) of that Act) of the Company up to an aggregate nominal amount equal to £462,410, provided that this authority shall expire on 16th June 2001 (unless and to the extent that such authority is renewed or extended prior to such date) but so that the Company may before the expiry of such period make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired;
- (c) the Directors be and are hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the meaning of Section 94 of that Act) of the Company for cash pursuant to the general authority conferred on the Directors pursuant to paragraph (b) of this resolution as if Section 8 (1) of that Act did not apply to such allotment, provided that this power shall be limited to:-
 - (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, 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 problems under the laws of any territory or the regulations or requirements of any regulatory body or any stock exchange in any territory;

- (ii) the allotment of equity securities up to a maximum nominal amount of £110,000 for cash pursuant to the arrangements with Mr Stephen Keough described in the circular to shareholders dated 24th May 1996; and
- (iii) the allotment (other than pursuant to (c)(i) and (ii) above) of equity securities up to an aggregate nominal amount of £21,019;

and such power shall expire on the date of the Annual General Meeting of the Company to be held in 1997 or fifteen months after the date of the passing of this resolution (whichever is the earlier) but so 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 Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

- 2. THAT the Articles of Association 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 in lieu of the existing Articles of Association.

3. THAT:-

- (a) the rules of the Specialeyes 1996 Unapproved Executive Share Option Scheme ("the Unapproved Scheme") in the form (or substantially in the form) of the draft produced to this meeting be and it is hereby approved and adopted and that the Directors of the Company be and they are hereby authorised to do all acts and things necessary or expedient to carry the Unapproved Scheme into effect;
- (b) the Option Agreement in the form produced to this meeting be and it is hereby approved and that the Directors of the Company be and they are hereby authorised to do all acts and things necessary or expedient to carry the said Agreement into effect and the Option Agreement shall not constitute a share option scheme for the purposes of the rules of the Unapproved Scheme;
- (c) subject to the approval of the Board of Inland Revenue, the Rules of the Specialeyes plc Approved Executive Share Option Scheme ("the Approved Scheme") be and are hereby amended as follows:-
 - (i) by the deletion of Rule 6 and the substitution therefor of the following:

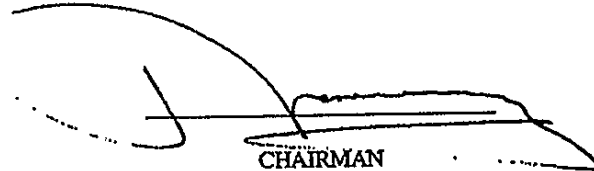
"6. Limitations on the Size of the Scheme

The aggregate number of Ordinary Shares which may be issued or capable of issue on the exercise of Options granted under this Scheme and/or any other employee share scheme (other than a savings related share option scheme) shall not exceed:

- (i) 5% of the Ordinary Share Capital of the Company at the time when such Ordinary Shares are issued or issuable; or
 - (ii) 10% of the Ordinary Share Capital of the Company at the time when such Ordinary Shares are issued or issuable where the total Market Value of the issued Ordinary Shares does not exceed £5 million and for these purposes Market Value shall mean the average middle market price of an Ordinary Share (as derived from the London Stock Exchange Daily Official List) over the five dealing days immediately preceding the date of grant of the relevant option."
- (ii) by the deletion of Rule 8(iii) and the substitution therefor of the following:
 - (ii) the date upon which the Participant ceases to be an Executive where such date is less than three years after the date of the grant of the Option save that where the reason for cessation in such circumstances is his death, retirement, redundancy, disability, injury or by reason of a member of the Group employing him or for which he normally works or of which he is an executive director ceasing to be a subsidiary,

the date which is three years and six months after the date of the grant of the Option; or"

- (d) the Directors be and they are hereby authorised to vote and be counted in the quorum at any meeting of the Directors at which any matter connected with the Approved and Unapproved Schemes (together "the Schemes") and this Resolution shall operate so far as is necessary by way of relaxation of any prohibition on interested Directors voting or being counted in any quorum save that no Director may vote or be counted in the quorum at any meeting at which any matter specifically affecting his rights or participation in such Scheme is under consideration;
- (e) without prejudice to the generality of the foregoing authority, the Directors be and they are hereby authorised to grant options over Ordinary Shares in the authorised but unissued share capital of the Company in accordance with the Schemes, and to allot and issue shares upon the exercise of such options;
- (f) the Directors be and they are hereby authorised to vote as directors on any matters connected with the Schemes notwithstanding that they may be interested in the same (save that no Director may vote or be counted in the quorum on any matters concerning his own participation in the Schemes) and the provisions of Article 103 of the Company's Articles of Association be accordingly suspended or relaxed to that extent.



CHAIRMAN