

No. 2004498

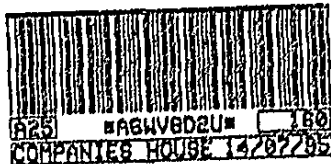
THE COMPANIES ACTS 1985 TO 1989

PUBLIC LIMITED COMPANY

SPECIAL RESOLUTION

OF

CASELL PLC



Passed 28 April 1995

At the 1995 Annual General Meeting of Cassell plc, duly convened and held at Wellington House, 125 Strand, London WC2R 0BB on 28 April 1995 the following Resolution was duly proposed and passed as a Special Resolution:-

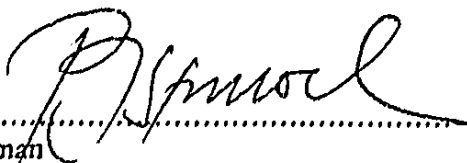
Special Resolution

"THAT, subject to the passing of the resolution numbered 5 set out in this Notice, the directors be and are hereby empowered pursuant to section 55 of the Companies Act 1985 ("the Act") to allot equity securities (as defined in section 94(2) of the Act) of the company pursuant to the authority conferred upon them by that resolution as if section 89(1) of the Act did not apply to any such allotment and so that the directors shall be entitled to make at any time prior to the expiry of the power hereby conferred any offer or agreement which would or might require equity securities to be allotted after the expiry of such power, provided that such power shall (subject as aforesaid) cease to have effect when the said authority is revoked or the conclusion of the Annual General Meeting of the company to be held in 1996 or 15 months after the date of the passing of this Resolution, whichever is the earliest, but if that authority is renewed the said power may also be renewed by a special resolution of the company passed in general meeting for a period not longer than that for which the authority itself is renewed. The power contained in this resolution is limited to:-

- (i) the allotment of equity securities in connection with any rights or other pre-emptive offer in favour of the holders of ordinary shares and the holders of any other shares or securities of the Company

which, by their terms, are entitled to participate in such issue or offer, where the equity securities allotted are in proportion (as nearly as may be) to their respective holdings of ordinary shares (in the case of an allotment to the holders of ordinary shares) or in proportion (as nearly as may be) to their respective holdings of such other shares or securities or to the respective number of ordinary shares into which their shares or securities are deemed to be converted in calculating the extent of their participation (in the case of an allotment to holders of any other shares or securities of the company), each such allotment to be by reference to a record date fixed by the directors and to be open for acceptance for a period fixed by the directors, but subject to such exclusions and other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory;

- (ii) the allotment of equity securities pursuant to an offer to the holders of, and persons entitled by transmission to, ordinary shares to elect to receive in respect of all or part of their holdings of ordinary shares additional ordinary shares, credited as fully paid up, instead of a cash dividend, in accordance with the Articles of Association for the time being of the company; and
- (iii) the allotment (other than pursuant to sub-paragraphs (i) and (ii) of this resolution) of equity securities having, in the case of relevant shares (as defined in section 94(5) of the Act), an aggregate nominal value not exceeding £73,395 or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having an aggregate nominal value not exceeding £73,395."


.....
Chairman

w1027v1.c93