

Company No. 2155571

THE COMPANIES ACTS 1985 AND 1989

PUBLIC COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

AUKETT ASSOCIATES PLC



Passed on 9 December 1996

At an Extraordinary General Meeting of the members of the Company duly convened and held at 2 Great Eastern Wharf, Parkgate Road, London SW11 4TT on 9 December 1996 the following resolution was duly passed as an Ordinary Resolution:

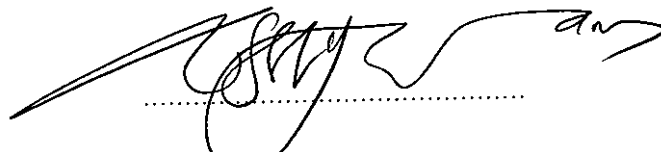
ORDINARY RESOLUTION

THAT:

- (1) Subject to and with effect immediately before the admission to the Official List of the London Stock Exchange Limited of the New Ordinary Shares and the Rights Shares (as defined in the prospectus of the Company dated 15 November 1996 ("Prospectus")):
 - (a) every issued Ordinary Share of 5p be and the same is hereby sub-divided into and reclassified as one New Ordinary Share of 1p and one Deferred Share of 4p. Other than in respect of their nominal value, the New Ordinary Shares resulting from the Sub-division will have the same rights as the Ordinary Shares. The rights and restrictions attaching to the Deferred Shares shall be as follows:
 - (i) the holders of Deferred Shares shall have no right to receive notice of or to attend or vote at any general meeting of the Company;
 - (ii) the holders of Deferred Shares shall have no right to receive any divided

or other distribution whether of capital or income;

- (iii) the holders of Deferred Shares shall on a return of capital in a liquidation, but not otherwise, be entitled to receive the nominal amount of each such share but only after the holder of each such New Ordinary Share (as defined in the Prospectus) shall have received the amount paid up or credited as paid up on such share together with a payment of £10,000,000 per New Ordinary Share and the holders of Deferred Shares shall not be entitled to any further participation in the assets or profits of the Company;
- (b) every authorised but unissued Ordinary Share of 5p be and the same is hereby sub-divided into five New Ordinary Shares of 1p;
- (c) the authorised share capital of the Company be and is hereby increased from £945,000 to £2,000,000 by the creation of 105,500,000 New Ordinary Shares of 1p each in the capital of the Company each to rank pari passu in all respects with the issued New Ordinary Shares resulting from the sub-division referred to in paragraphs (a) and (b) above; and
- (d) the Directors of the Company be and they are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 (the "Act") (in addition to any other such authority previously conferred upon them) to exercise all the powers of the Company to allot relevant securities (as defined in Section 80(2) of the Act) of the Company up to an aggregate nominal amount of £1,317,702.70 provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 1997 but so that this authority shall allow the Company to make offers or agreements before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.



Company Secretary