

COMPANY LIMITED BY SHARES


COMPANY NO. 2159897

By a written resolution dated 24 November 1998 the following resolution was passed by Rolls-Royce plc who, at the date of the resolution, was the sole member of the Company entitled to attend and vote at a general meeting of the Company, as a special resolution:

**SPECIAL RESOLUTION****"THAT:**

- (A) the directors of the Company be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) up to an aggregate nominal amount of US \$1,750,000 provided that such authority shall expire on 22 November 2003 save 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 directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired; and
- (B) the directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities for cash pursuant to the authority conferred by paragraph (A) of this resolution as if Section 89(1) of the said Act did not apply to any such allotment.

AND WE HEREBY CONSENT to each and every variation of the rights attached to our Preferred and Ordinary Shares as is or may be involved in the passing and implementation of the above resolution."

  
.....  
Director/ Company Secretary

Presented by:  
Freshfields  
65 Fleet Street  
London EC4Y 1HS  
Tel: 0171 936 4000  
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(Reference: GBN/JB)

