

Company Number 2274812

PALMER & HARVEY McLANE (HOLDINGS) LIMITED

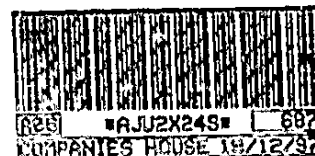
AT a duly convened Extraordinary General Meeting of the above named Company held on 13th December 1997 the following Resolutions were passed as Special and Ordinary Resolutions (as indicated below):-

SPECIAL RESOLUTION

1. THAT the Rules of Palmer & Harvey McLane (Holdings) Limited Performance Related Share Option Scheme in the form of the draft produced to the meeting and initialled by the Chairman be and are hereby approved and adopted.

ORDINARY RESOLUTION

- 2(a) Subject to the passing of Resolution 1 above, pursuant to Section 80 of the Companies Act 1985 (the "Act") the Directors shall have and are hereby granted general and unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities (within the meaning of Section 80 of the Act) of the Company to such persons at such times and generally on such terms and conditions as the Directors may determine. The authority hereby conferred shall subject to Section 80(5) of the Act expire on 31st December 1999 unless previously renewed, varied or revoked by the Company in General Meeting;
- (b) The maximum number of shares which may be allotted pursuant to the authority hereby conferred shall not, when added to the number of issued shares in the capital of the Company, exceed 38,500,000 ordinary shares of 5p each **PROVIDED THAT** this authority is limited to the allotment of relevant securities under or pursuant to (i) the Scheme referred to in Resolution 1 above, (ii) the Company's Employee Share Option Scheme adopted pursuant to a Resolution dated 7th November 1992 (and as amended by subsequent resolutions) and (iii) to the allotment of relevant securities to the Trustees of the Company's Employee Trust;

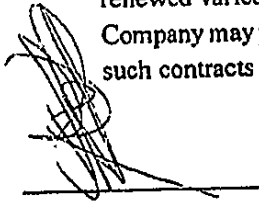


- (c) The Directors shall be entitled under the authority conferred hereunder or under any renewal thereof to make at any time prior to the expiry of such authority any offer or agreement which would or might require securities as aforesaid to be allotted after the expiry of such authority and to allot relevant securities accordingly; and
- (d) The authority conferred hereunder shall be in substitution for and to the exclusion of all previous authorities granted for the purposes of Section 80 of the Act **PROVIDED ALWAYS THAT** nothing herein contained shall invalidate or otherwise affect any allotment of relevant securities made prior to the date hereof pursuant to such previous authority.

SPECIAL RESOLUTIONS

3. Subject to the passing of Resolutions 1 and 2 above, the Directors are hereby empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94 of the Act) pursuant to the authority conferred in Resolution 2 above as if Section 89(1) of the Act did not apply to any such allotment and at any time prior to the expiry of the power hereby conferred to make an offer or agreement which would or might require equity securities as aforesaid to be allotted after the expiry of such power as if Section 89(1) of the Act did not apply provided that such power shall, subject as aforesaid, cease to have effect on 31st December 1999 or such earlier date (if any) on which the said authority is revoked.
 - (a) **THAT** subject to the provisions of paragraphs (b) and (c) below, the Company be and is hereby authorised to purchase its own ordinary shares of 5p each from any one or more of the Shareholders identified in Part I of the Memorandum dated 19th November 1997 pursuant to and in accordance with the terms of the proposed contract between the Company and each such shareholder (a copy of Part I of the Memorandum and the proposed contracts being available for inspection at the Company's registered office) and that any director of the Company be and is hereby authorised to sign such contracts for and on behalf of the Company.
 - (b) **THAT** the number of shares to be acquired by the Company under all of the contracts referred to in Resolution 4 (a) above and under all of the contracts referred to in Resolution 5 below shall not exceed 2,000,000 ordinary shares of 5p each.
 - (c) **THAT** the authority hereby conferred shall expire on 31st December 1999 unless previously renewed varied or revoked by the Company in General Meeting **PROVIDED THAT** the Company may purchase its own shares at any time after 31st December 1999 pursuant to any such contracts (as referred to in Resolution 4 (a) above) entered into prior to that date.

- 5 (a) THAT subject to the provisions of paragraphs (b) and (c) below, the Company be and is hereby authorised to purchase its own ordinary shares of 5p each from any one or more of the Shareholders identified in Part II of the Memorandum dated 19th November 1997 pursuant to and in accordance with the terms of the proposed contract between the Company and each such shareholder (a copy of Part II of the Memorandum and the proposed contracts being available for inspection at the Company's registered office) and that any director of the Company be and is hereby authorised to sign such contracts for and on behalf of the Company.
- (b) THAT the number of shares to be acquired by the Company under all of the contracts referred to in Resolution 5 (a) above and under all of the contracts referred to in Resolution 4 above shall not exceed 2,000,000 ordinary shares of 5p each.
- (c) THAT the authority hereby conferred shall expire on 31st December 1999 unless previously renewed varied or revoked by the Company in General Meeting PROVIDED THAT the Company may purchase its own shares at any time after 31st December 1999 pursuant to any such contracts (as referred to in Resolution 5 (a) above) entered into prior to that date.



P.C. LOCK
Secretary

Dated 13th day of December 1997