

10-05-96

COMPANY NO: 2294625

THE COMPANIES ACTS 1985 to 1989  
PRIVATE COMPANY LIMITED BY SHARES

## RESOLUTIONS

of

ANVIL SOFTWARE LIMITED

Passed March 30, 1996

At an Extraordinary General Meeting of the above-named Company duly convened and held on 30 March 1996 the following Resolutions were proposed and passed as to Resolutions 1 and 2 as Ordinary Resolutions and as to the remaining Resolutions as Special Resolutions

ORDINARY RESOLUTIONS

1. THAT the authorized share capital of the Company be divided into 4,000 Ordinary shares of 25p each and so that each existing issued Ordinary share of £1 shall be divided into 4 Ordinary shares of 25p each and that the authorized share capital be increased from £1,000 to £500,000 by the creation of a further £1,996,000 Ordinary shares of 25p each



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2. THAT conditional upon the passing of Special Resolution numbered 3 below the increased authorized share capital of the Company be converted into

- (i) 1,500,000 "A" Ordinary shares of 25p each; and
- (ii) 500,000 "B" Ordinary shares of 25p each

having the respective rights attaching to them as set out in the New Articles of Association to be adopted upon the passing of the Special Resolution numbered 3 below with the existing issued Ordinary shares of 25p each being designated as "A" Ordinary shares of 25p each

#### SPECIAL RESOLUTIONS

3. THAT the Regulations contained in the printed documents produced to the meeting and signed for identification by the Chairman be and they are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of its existing Articles of Association


4. THAT upon the recommendation of the Directors it is desirable to capitalize the sum of £29,880 being part of the amount standing to the credit of the Company's reserves and accordingly that the Directors be authorized and directed to appropriate the said sum for distribution to the holders of the "A" Ordinary shares of 25p each on the Register at the close of business on the 31st day of December 1995 in proportion to the amounts paid up on the said issued "A" Ordinary shares of 25p each then held by them respectively and to apply such sum on behalf of such holders in paying up in full 119,520 of the unissued "A" Ordinary shares of 25p each in the capital of the

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Company such shares to be allotted and distributed, credited as fully paid up, to and amongst such holders in the proportion of 249 new shares for every one "A" Ordinary share held on that date and that such shares shall rank for all purposes pari passu with the existing issued "A" Ordinary shares of the Company

5.(A) THAT the Directors are unconditionally authorized for the purposes of Section 80 of the Companies Act 1985 to allot and dispose of or grant options over the Company's shares to such persons on such terms and in such manner as they think fit up to the total authorized but unissued share capital of the Company of £470,000 at any time during the period of five years from the date hereof;

(B) THAT by virtue of Section 95(1) of the Companies Act 1985 Section 89(1) shall not apply to the allotment of shares pursuant to the authority conferred by the preceding paragraph of this Resolution

AND  .....

Chairman