

COMPANY NUMBER: 2311487

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

DELTACAM SYSTEMS LIMITED

Passed on 9th January 1991

AT AN EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at *Artem Science Park* on 9th January 1991 the following Resolutions were duly passed as an Ordinary Resolution (as regards the Resolution numbered (1)) and as Special Resolutions (as regards the Resolution numbered (2) and (3)):-

ORDINARY RESOLUTION

- 1 "THAT the authorised share capital of the Company be and it is hereby increased from £400,000 divided into 4,000,000 Ordinary Shares of 10p each to £475,000 divided into 4,000,000 Ordinary Shares of 10p each and 750,000 Deferred Ordinary Shares of 10p each by the creation of 750,000



Deferred Ordinary Shares of 10p each."

SPECIAL RESOLUTION

- 2 "THAT the Articles of Association of the Company be and they are hereby altered as follows:

2.1 by the deletion in its entirety of Article 3(A) and the insertion of the following new Article 3(A) in its place:

"3(A) The authorised share capital of the Company at the date of adoption of this Article is £475,000 divided into 4,000,000 Ordinary Shares of 10p each ("the Ordinary Shares") and 750,000 Deferred Ordinary Shares of 10p each ("the Deferred Ordinary Shares")."

2.2 by the insertion of the following article as a new Article 124:

"DEFERRED ORDINARY SHARES

124(A) The Deferred Ordinary Shares shall, subject to the provisions of Article 124(B) and 124(C), rank in all respects and for all purposes pari passu with the Ordinary Shares of the Company and, subject thereto, all references to "Ordinary Shares" in these Articles shall be taken to include a reference to "Deferred Ordinary Shares".

(B) Notwithstanding the generality of Article 124(A) above, the Deferred Ordinary Shares shall, as regards the right to participate in the profits of the Company, only be entitled to payment out of the profits of the Company available for dividend and resolved to be distributed in respect of any financial year or other accounting period of the Company of a fixed dividend at the rate of 5 per cent (excluding

the amount of any associated tax credit) of the excess of such profits so resolved to be distributed over £400,000 in priority to any payment to the holders of Ordinary Shares and to any payment pursuant to the Delcam International Limited Profit Related Pay Scheme such fixed dividend to be payable annually on the first of March in every year in respect of the audited profits of the previous financial year ending 31st December, the first payment to be made on 1st March 1992.

- (C) Notwithstanding the generality of Article 124(A) above, the provisions of Article 33 shall not apply to the Deferred Ordinary Shares.""

SPECIAL RESOLUTION

- 3 THAT the Directors be and they are hereby authorised to issue and allot 750,000 Deferred Ordinary Shares of 10p each to Birmingham City Council for cash at par and the provisions of Article 3(C) of the Company's Articles of Association shall not apply to such allotment."

Dated 9th January 1991

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Director

