



THE FINEST TOYSHOP IN THE WORLD

**HAMLEYS PLC**  
**BOARD MEETING on**  
**FRIDAY 8th MARCH 1996**

**A. DIRECTORS' RESOLUTION**

1. Pursuant to Regulation 16(2) of the Uncertificated Securities Regulations 1995 ("the Regulations"), **IT WAS RESOLVED** that:
  - (a) title to the ordinary shares of 5p each in the capital of the Company (the "Shares"), in issue or to be issued, may be transferred by means of a relevant system (as defined in the Regulations);
  - (b) such relevant system shall include the relevant system of which CRESTCo Limited is to be the Operator (as defined in the Regulations);
  - (c) the Shares shall not include any shares referred to in Regulation 17;  
and
  - (e) this resolution ("the Resolution") shall become effective immediately prior to CRESTCo Limited granting permission for the Shares to be transferred by means of the CREST system.



Shareholders should also note that, under the Regulations, they have the right by ordinary resolution:-

- (a) until the directors' resolution referred to above comes into effect in accordance with its terms, to resolve that it shall not come into effect;
- (b) if the directors' resolution referred to above is effective in accordance with its terms but the permission of the Operator of the system, CRESTCo Limited, has not yet been given to the shares concerned becoming transferable by means of the CREST system, to resolve that the directors' resolution shall cease to have effect; and
- (c) once the directors' resolution referred to above is effective in accordance with its terms and the permission of the Operator of the system, CRESTCo Limited, has been given to the shares concerned becoming transferable by means of the CREST system, to resolve that the directors of the Company shall take the necessary steps to ensure that title to the share concerned shall cease to be transferable by means of the CREST system and that the directors' resolution shall cease to have effect.

## **B. NOTIFICATION TO MEMBERS**

**To:** All the members of the Company

### Notification of directors' resolution relating to the CREST system

This is to give you notice, in accordance with the Uncertificated Securities Regulations 1995 ("the Regulations"), that, on 8 March 1996, the Company resolved by a resolution of its directors that title to the ordinary shares of 5p each in the capital of the Company, in issue or to be issued, may be transferred by means of a relevant system. The resolution of the directors will become effective immediately prior to CRESTCo Limited granting permission for the shares concerned to be transferred by means of the CREST system.

### **Explanatory note**

The above notice is the notice that the Company is obliged to give to its members, under the Regulations, of the passing of "directors' resolution" (as defined in the Regulations) in relation to its ordinary shares. The directors' resolution will enable the Company's ordinary shares to join CREST in due course. The shares have not become transferable by means of the CREST system merely by virtue of the passing of the directors' resolution nor will they become so by virtue of the directors' resolution becoming effective; the permission of the Operator of the system, CRESTCo Limited, must also be given before the shares can become so transferable. This is anticipated to take place in time for the planned transition date of 11th November 1996.

The effect of the directors' resolution is to disapply, in relation to the ordinary shares, those provisions of the Company's articles of association that are inconsistent with the holding and transfer of those shares in CREST and any provision of the Regulations, as and when the shares concerned enter the CREST system.

2. It was noted, upon the Resolution becoming effective in accordance with its terms, and for as long as it is in force, the articles of association of the Company in relation to the Shares will not apply to any uncertificated Shares to the extent that they are inconsistent with:-

- (a) the holding of any Shares in uncertificated form;
- (b) the transfer of title to any Shares by means of the CREST system; and
- (c) any provision of the Regulations.

3. There was produced to the meeting a notice of the passing of the Resolution ("the Notice"). **IT WAS RESOLVED** that the Notice be approved and sent to every member of the Company in accordance with the Company's articles of association within 60 days of the passing of the Resolution, as required by Regulation 16(4).

4. **IT WAS RESOLVED** that a copy of the resolution in paragraph 1 above be forwarded to the registrar of companies within 15 days of its passing, as required by section 380 of the Companies Act 1985 (as amended by Regulation 40(3)).