

No. 2459997

THE COMPANIES ACTS 1985 AND 1989COMPANY LIMITED BY SHARESPROFESSIONAL STAFF LIMITED

At an Extraordinary General Meeting of the Company held at Buckland House, Waterside Drive, Langley Business Park, Slough SL3 6EZ on 19th June 1996 at noon the following Resolutions were passed as Ordinary or Special Resolutions as indicated below.

**SPECIAL RESOLUTIONS**

- (1) THAT the Company, being a private limited Company, be re-registered as a public limited company pursuant to Section 43 of the Companies Act 1985.
- (2) THAT the name of the Company be changed to "Professional Staff plc"
- (3) THAT the Memorandum of Association of the Company be and it is hereby amended as follows:
  - (a) by the deletion of the existing Clauses 1 and 2;
  - (b) by the insertion of the following new clauses:
    - "1 The name of the Company is "Professional Staff plc"
    - 2 The Company is to be a public company.
    - 3 The registered office of the Company will be situated in England and Wales";
  - (c) by renumbering the existing Clause 3 as Clause 4 and by the consequential re-numbering of all other clauses and cross references.
- (4) THAT the Articles of Association of the Company be and they are hereby amended by the substitution of the word "private" with the word "public" in Article 2 and by the substitution of all other references to the Company as being limited with references to the Company being a public limited company.

**ORDINARY RESOLUTIONS**

- (5) THAT £3,183 of the authorised but unissued share capital of the Company be cancelled pursuant to Section 121(2)(e) of the Companies Act 1985.
- (6) THAT each of the existing issued Ordinary Shares of 10p each in the capital of the Company be sub-divided into 5 Ordinary Shares of 2p each and each of the authorised but unissued shares of 10p each in the capital of the

Company be sub-divided into 5 Ordinary Shares of 2p each, all such new issued and unissued Ordinary Shares of 2p each having the rights and being subject to the restrictions set out in the Articles of Association of the Company as amended by resolutions 4 above and 7 below.

## SPECIAL RESOLUTIONS

- (7) THAT subject to the passing of resolutions 5 and 6 above, the Articles of Association of the Company be amended by deleting Article 4 and substituting therefor the following:-

"Authorised Share Capital

At the date of adoption of this article the authorised share capital of the Company is £480,000 divided into 24,000,000 Ordinary Shares of 2p each".

- (8) THAT conditionally upon the closing of an underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933 (as amended) relating to the offer and sale of shares in the Company to the public as described in the registration statement and draft prospectus to be filed with the Securities and Exchange Commission on or about 21st June 1996, ("the Initial Public Offering"), upon which closing, this Special Resolution shall be deemed to have been passed immediately prior thereto:-
- (i) the regulations contained in the document produced to the meeting and for the purposes of identification marked "A" and signed by a Director thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the Company's existing Articles of Association;
  - (ii) that Clause 4 of the Memorandum of Association be deleted and replaced with the new Clause set out in the document produced to the meeting and for the purposes of identification marked "B" and signed by a Director thereof.
  - (iii) the Directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (as defined in sub-section 2 of Section 80 of the Companies Act 1985) ("the Act") up to an aggregate nominal amount of £50,000 in connection with the Initial Public Offering provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 1997 or on the date 18 months from the date hereof (whichever is the earlier) unless renewed, varied or revoked by the Company save that the Company may before such expiry or the expiry of any renewal of this authority 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 offer or agreement as if this authority had not expired and provided further that this authority shall supersede and revoke any earlier authorities

without prejudice to any allotments made or agreed to be made pursuant to the terms of such authorities;

- (iv) subject to the determination by the Initial Public Offering Committee of the Board of Directors of the Company duly appointed by resolution of the Board passed on 21st May 1996 (of the price at which shares in the Company may be offered and sold to the public pursuant to the Initial Public Offering) and subject to the passing of sub-paragraph (iii) of this resolution the Directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities as defined in Sections 89 to 96 of the Act for cash pursuant to the general authority conferred on them for the purposes of Section 80 of the Act above as if Section 89 (1) of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities in connection with the Initial Public Offering and having, in the case of relevant shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having a nominal sum not exceeding in aggregate the sum of £50,000 and this power shall (unless renewed, varied or revoked by the Company) expire at the conclusion of the Annual General Meeting of the Company to be held in 1997 or on the date 18 months from the date hereof (whichever is the earlier) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

## ORDINARY RESOLUTION

- (9) THAT, subject to the prior approval of the Board of the Inland Revenue the Professional Staff Group Company Share Option Plan Part A and Part B ("the Plan") a summary of the rules of which are set out in the document produced to the meeting and for the purposes of Identification marked "C" be hereby approved and adopted and that the Directors and the Company Secretary be hereby authorised to take all steps which they consider necessary or expedient to establish and carry the Plan into effect including making any changes which are appropriate or are required to obtain the approval of the Plan by the Board of the Inland Revenue under the provisions of the Income and Corporation Taxes Act 1988.

## SPECIAL RESOLUTION

- (10) THAT conditionally upon the closing of an underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933 (as amended) relating to the offer and sale of shares in the Company to the public as described in the registration statement and draft prospectus to be filed with the Securities and Exchange Commission on or about 21st June 1996, ("the Initial Public Offering"), upon which closing, this Special Resolution shall be deemed to have been passed immediately after the allotment of securities pursuant to Resolution 8 above:-

- (i) the Directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (as defined in sub-section 2 of Section 80 of the Companies Act 1985) ("the Act") up to an aggregate nominal amount equal to the authorised but unissued share capital of the Company immediately following the closing of the Initial Public Offering provided that this authority shall expire on the date five years from the date of the passing of this resolution unless renewed, varied or revoked by the Company save that the Company may before such expiry or the expiry of any renewal of this authority 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 offer or agreement as if this authority had not expired and provided further that this authority shall supersede and revoke any earlier authorities without prejudice to any allotments made or agreed to be made pursuant to the terms of such authorities;
- (ii) subject to the passing of sub-paragraph (i) of this resolution the Directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities as defined in Sections 89 to 96 of the Act for cash pursuant to the general authority conferred on them for the purposes of Section 80 of the Act above as if Section 89 (1) of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities having, in the case of relevant shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having a nominal sum not exceeding in aggregate an amount equal to the authorised but unissued share capital of the Company immediately following the closing of the Initial Public Offering and this power shall (unless renewed, varied or revoked by the Company) expire on the date five years from the date of the passing of this resolution save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

## SPECIAL RESOLUTION

- (11) THAT the Directors be authorised to vote as Directors and be counted in a quorum on any matter connected with Resolutions 8, 9 and 10 above notwithstanding that they may be interested in the same (save that no Director may vote or be counted in a quorum on any matter solely concerning his own participation in the Plan pursuant to Resolution 9 above) and any prohibition on voting by interested Directors contained in the Articles of Association of the Company be hereby suspended and relaxed to that extent.



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Chairman