

28-07-95

Company No: 2563345

The Companies Act 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS AND ORDINARY RESOLUTIONS

of

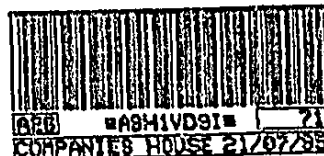
BIRCH PLC

Passed 20th July 1995

AT an Extraordinary General Meeting of the Company, duly convened and held on 20th July 1995, the following resolutions were duly passed as indicated below:-

Ordinary ResolutionsAuthorised Share Capital

- 1 THAT the authorised share capital of the Company be hereby increased From £1,000,000 to £2,800,000 by the creation of 1,800,000 preference shares of £1 such class of shares having attached thereto the rights set out in the Articles of Association of the Company as proposed be adopted by Resolution 3 below.
- 2 THAT 267,858 ordinary shares of 10 pence be re-designated as 267,858 "A" ordinary shares of 10 pence having the rights set out in the Articles of Association of the Company proposed to be adopted by Resolution 3 below.



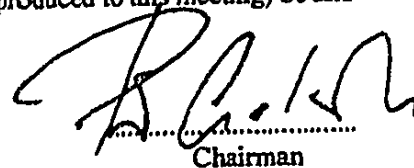
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Special ResolutionsArticles of Association

- 3 THAT the Articles of Association as set out in the document attached hereto and initialled by the Chairman of the Company for the purposes of identification be and they are hereby adopted as the Articles of Association of the Company to the exclusion of all existing Articles of Association.

4 Approval of Share Subscription and Exclusion of Pre-emption Rights

- 4.1 That the directors are unconditionally authorised 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 amount of the total issued share capital of £2,800,000 at any time during the period of five years from the date hereof.
- 4.2 That by virtue of section 95(1) of the Companies Act 1985 section 89(1) of that Act shall not apply to the "A" ordinary shares of 10 pence each and the preference shares of £1 each to be issued to Royal Bank Investments Limited.
- 4.3 That the subscription by Royal Bank Investments Limited for 110,295 "A" ordinary shares of 10 pence and 1,800,000 preference shares of £1 in the Company on the terms set out in an agreement to be entered into between (inter alia) (1) Mr Endsor and Mr Gadsby (2) the Company and (3) Royal Bank Investments Limited (a copy of which has been produced to this meeting) be and it is hereby approved.


Chairman