

SILVERDELL MICROBIOLOGY LIMITED

SPECIAL RESOLUTIONS

At a Meeting of the above Company held at 25 Finch Drive Kestrel Park Springwood Industrial Estate Braintree Essex CM7 7SF on the 27th day of March 1995 the following Resolutions were passed as Special Resolutions:-

Designation of Authorised Capital

1. That the authorised share capital of the Company be designated and numbered as follows:-

1.1 Shares numbered 1 to 70,000 inclusive be designated Ordinary Shares of £1.00 each

1.2 Shares numbered 70,001 to 100,000 inclusive be designated 7½% Redeemable Cumulative Preference Shares of £1.00 each

all such shares having the respective rights set out in the Articles of Association of the Company and as proposed to be adopted by Resolution 2 set out below.

Article creating class of Preference Shares

1. The seven and a half per cent (7½%) Redeemable Cumulative Preference Shares (hereinafter referred to as "the preference shares") shall confer the right to a fixed cumulative preferential dividend at the rate of seven and a half per cent per annum on the amounts for the time being paid up thereon. The said dividend shall rank for payment in priority to the payment of a dividend on any other shares of the company and shall be payable (if and so far as, in the opinion of the directors, the profits of the company justify such payment) annually within three months after the accounting reference date of the company in respect of the accounting reference period ending on that date

2. The preference shares shall on a winding up or other repayment of capital entitle the holders to have the assets of the company available for distribution among the members applied, in priority to any other class of shares in paying to them *pari passu*;

(a) the capital paid on such shares;

(b) a sum equal to any arrears or deficiency of the fixed cumulative dividend on such shares (whether earned or declared or not) calculated



down to the date of repayment of capital

3. The preference shares shall not confer the right to any further or other participation in the profits or assets of the company
4. The preference shares shall not entitle the holders to receive notice of or attend or vote at any general meeting unless either:
 - (a) at the date of the notice convening the meeting the dividend on the preference shares is more than six months in arrears in which case they shall be entitled to receive notice of and to attend and vote at all general meetings held before the payment of such arrears; or
 - (b) the business of the meeting includes the consideration of a resolution for:
 - (i) winding up the company or reducing its share capital; or
 - (ii) the sale of the undertaking of the company; or
 - (iii) altering the objects of the company; or
 - (i) varying or abrogating any of the special rights or privileges attached to the preference shares;

in which case they shall be entitled to vote on any such resolution, but on no other resolution proposed at the meeting

5.
 - (a) The Company may subject to the provisions of the Companies Act 1985, at any time, but not before the 1st day of January 2000, redeem the whole or any part of the preference shares upon giving to the shareholders whose shares are to be redeemed not less than 3 months notice in writing thereafter. The Company shall not be entitled to redeem any preference share unless it is a fully paid share.
 - (b) In the case of a partial redemption the preference shares to be redeemed shall be selected by drawings to be made at such place and in such manner as the directors in their absolute discretion shall determine
 - (c) The company shall redeem the whole of the preference shares then outstanding on 1st day of January 2005 or as soon thereafter as the company shall be able to comply with the statutory provisions for the time being affecting such redemption. Not less than three months' previous notice in writing shall be given to the holders of such shares

specifying the date upon which the same will be redeemed

- (d) Any notice of redemption shall specify the particular shares to be redeemed, the date fixed for redemption and the place at which the certificates for such shares are to be presented for redemption. At the time and place so fixed, each holder thereof shall be bound to surrender to the company for cancellation the certificates for his shares which are to be redeemed (together with a receipt for the monies payable to him upon the redemption of such shares). Upon such surrender the company shall pay to him the amount due upon redemption. If any certificate so surrendered to the company shall include any preference shares not then to be redeemed, a fresh certificate for those shares shall be issued without charge
- (e) There shall be paid on each preference share redeemed:
 - (i) the amount paid up thereon; and
 - (ii) a sum equal to any arrears or deficiency of the fixed cumulative dividend on such shares (whether earned or declared or not) calculated down to the date of repayment of capital
- (f) As from the date fixed for redemption of any preference shares the fixed cumulative dividend shall cease to accrue on the shares except on any such share in respect of which, upon due presentation of the certificate relating thereto, payment of the money due at such redemption shall be refused


Signed.....
Anthony Dainton Watts - Chairman

Dated 27th day of March 1995