

Company Number: 2661275

THE COMPANIES ACT 1985 (as amended)

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

THE GAYMER GROUP EUROPE LIMITED ("the Company")



Dated 1st December, 1993

The following Resolution was proposed and duly passed as a Special Resolution at an Extraordinary General Meeting of the Company held on 1st December, 1993.

**SPECIAL RESOLUTION**

That, the Articles of Association of the Company be amended (with effect from the change of accounting reference date of the Company to the last day in February in each year) as follows:

- 1 (a) By inserting a new definition in Article 1 after the definition of "Group" as follows:-

"Instruction Letter" the letter of instruction from the Company to the Auditors in relation to the preparation of the consolidated accounts of the Company for the seven month period ending on 30th September in each year in the form agreed by the Company, the Candover Director and the Auditors.

- 1 (b) By deleting the definition given to "Relevant Profits" in Article 1 and substituting therefor the following:

"the aggregate of the consolidated net profits before tax, Preference Dividends, Preferred Dividends and extraordinary items of the Company and its subsidiary undertakings (if any) for the financial periods ending on 30th September 1992 and 28th February in 1993, 1994, 1995 and 29th February in 1996 as shown in the audited consolidated accounts of the Company drawn up in accordance with generally accepted accounting principles in the United Kingdom and prepared under the historical cost basis adjusted by the exclusion of any such profit or loss for the period

attributed to minority interests in subsidiary undertakings (if any) or, if this definition is relevant before the publication of the Company's audited consolidated accounts for the financial year ending 29th February 1996 for such financial periods of the Company in respect of which audited consolidated accounts have been published."

- 2 By deleting Article 22(b) and substituting therefor the following:

"(b) the amount (if any) by which 8 per cent of the Adjusted Profits for the relevant twelve month period ending 30th September in each year (as shown by a statement prepared by the Auditors based upon the relevant audited consolidated accounts of the Company for the financial period ending 28th February and the relevant consolidated accounts of the Company for the seven month period ending on 30th September prepared in accordance with the Instruction Letter) exceeds the aggregate sums referred to in (a) above (together with the benefit of any associated tax credit) the same to be distributed amongst them according to the amounts paid up or credited as paid up thereon and to be payable not later than the date falling 15 days after the earlier of:

- (i) 31st January next following the end of the relevant twelve month period; and
- (ii) the date on which the statement as to the Adjusted Profits for the relevant twelve month period is signed off by the Auditors";

- 3 By deleting "30th September 1996" in the first line of both Articles 27 and 28 and substituting therefor "30th June 1996" and by deleting "30th September 1996" in the third line of Article 28 and substituting therefor "29th February 1996".

- 4 By deleting the table which appears immediately beneath Article 29(c) and substituting therefor the following:

Date of Sale or Listing	Minimum Market Capitalisation (£)
Between 1st July 1993 and 15th July 1994 inclusive ("Year 3")	110,000,000
Between 16th July 1994 and 30th June 1995 inclusive ("Year 4")	154,000,000
Between 1st July 1995 and 30th June 1996 inclusive ("Year 5")	179,000,000

- 5 By deleting the table which appears immediately above Article 29(d) and substituting therefor the following:

Date of Sale or Listing	Minimum Relevant Profits (£)
Between 1st July 1992 and 30th June 1993 ("Year 2")	9,100,000
In Year 3	31,300,000
In Year 4	58,600,000
In Year 5	89,000,000

6 By deleting "30th September" in the penultimate line of Article 29(d) and substituting therefor "29th February" and deleting the figure "£109,092,000" in the last line and substituting therefor "£89,000,000".

7 By deleting the table in Article 30 and substituting therefor the following:

(1) % of the Preferred and Ordinary Share Capital	(£)		
	In Year 3	In Year 4	In Year 5
72	110,000,000	154,000,000	179,000,000
62	137,500,000	192,500,000	223,750,000
57	140,250,000 or more	196,400,000 or more	228,200,000 or more

8 By deleting the table in Article 31(a) and the definition of Periods 2 to 5 (inclusive) following after the table and substituting therefor the following:

(1) % of Preferred and Ordinary Share Capital	(2) Relevant Profits (£)			
	Year 2	Year 3	Year 4	Year 5
72	9,100,000	31,300,000	58,600,000	89,000,000
62	11,400,000	39,100,000	73,300,000	111,300,000
57	11,600,000	39,900,000	74,700,000	113,500,000

By deleting the words "Period (as defined below)" in line 4 of Article 31(a) and substituting therefor the word "Year".

9 By deleting the table which appears in Article 31(b) and substituting therefor:

(1) % of Preferred and Ordinary Share Capital	(2) Relevant Profits (£)
72	89,000,000
62	111,300,000
57	113,500,000 or more

10 By deleting "September" in the second line of both Articles 33 and 34 and substituting therefor "June" and by deleting "30th September" in line 4 of Article 34 and substituting therefor "29th February".

11 By deleting the table in Article 35 and substituting therefor:

(1) % of Preferred and Ordinary Share Capital	(2) Market Capitalisation (£)		
	In Year 3	In Year 4	In Year 5
72	110,000,000	154,000,000	179,000,000
82	82,500,000 or less	115,500,000 or less	134,250,000 or less

12 By deleting the words "Period (as defined in Article 31(a))" in line 5 of Article 36(a) and substituting therefor the word "Year" and by also deleting the table which appears in Article 36(a) and substituting therefor the following:

(1) % Preferred and Ordinary Share Capital	(2) Relevant Profits (£)			
	Year 2	Year 3	Year 4	Year 5
72	9,100,000	31,300,000	58,600,000	89,000,000
82	6,800,000 or less	23,500,000 or less	44,000,000 or less	66,800,000 or less

13 By deleting the table in Article 36(b) and substituting therefor:

(1) % of Preferred and Ordinary Share Capital	(2) Relevant Profits (£)
72	89,000,000
82	66,800,000

- 14 By deleting "30th September" in Articles 43, 49, 54, 56 and 58 and substituting therefor "29th February".

  
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Chairman