

Company Number: 2731691

**THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES**

CHG OVERSEAS LIMITED

Written Resolutions passed 6 February 2001

The following written resolutions (of which resolutions 1 and 2 would otherwise be required to be passed as ordinary resolutions and resolution 3 would otherwise be required to be passed as a special resolution) were duly passed by the Company on 6 February 2001.

ORDINARY RESOLUTIONS

1. THAT the authorised share capital of the Company be increased from £1,000 to £20,000,000 by the creation of an additional 19,999,000 ordinary shares of £1 each identical to and ranking pari passu with the existing ordinary shares of £1 each of the Company.
2. THAT the directors be generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) up to an aggregate nominal amount of £18,450,000 provided that such power relates to the allotment of relevant securities issued in connection with the 8.25% Convertible Capital Bonds 2031 issued to Chemring Group PLC. This authority shall expire on 6 February 2006 save that the Company may before such expiry make offers or agreements which would or might require relevant securities to be issued in pursuance of such offers or agreements as if the authority conferred hereby had not expired. This authority shall be in addition to any existing authority pursuant to the said section 80 to the extent not utilised at the date this resolution is passed.

SPECIAL RESOLUTION

3. THAT the directors be empowered pursuant to section 95 of the Act to allot and make offers or agreements to allot equity securities (as defined in section 94(2) of the Act) for cash as if section 89(1) of the Act did not apply to any such allotment, provided that such allotment is limited to the allotment of ordinary shares pursuant to, or as contemplated by the 8.25% Convertible Capital Bonds 2031 issued to Chemring Group PLC such power to expire five years from the date of this resolution.

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CHAIRMAN

