

COMPANY NO: 2785067

THE COMPANIES ACT 1995

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

BENJAMIN PRIEST GROUP LIMITED

=====

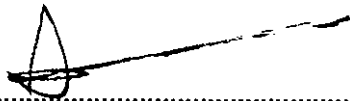
Passed 17th January 1996

=====

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Priest House, Priest Street, Cradley Heath, Warley, West Midlands B64 6JW on the 17th day of January 1996, the following SPECIAL RESOLUTION was passed, viz:-

RESOLUTION

- a) *THAT each of the 'C' Ordinary shares in the Company be and is converted into and redesignated as Ordinary shares of £1 credited as fully paid and ranking pari passu in all respects with the existing ordinary shares;*
- b) *THAT the authorised share capital of the Company be reduced to £4,999,999 by the cancellation of each of the 'A' cumulative redeemable convertible participating preferred Ordinary shares of £1, the 'B' cumulative redeemable convertible participating preferred Ordinary shares of £1, the unclassified preferred ordinary shares of £1, the 'A' cumulative redeemable preference shares of 50p, the 'B' cumulative redeemable preference shares of 50p and the cumulative redeemable preference shares of £1 all being unissued shares.*


..... Director

17th January 1996

