

No. of Company 2785067

The Companies Act 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

BENJAMIN PRIEST GROUP LIMITED

Passed on 9th October, 1995

AT an EXTRAORDINARY GENERAL MEETING of the above-named company (the "Company") duly convened and held at the offices of Benjamin Priest Group Limited at Priest House, Priest Street, Cradley Heath, Warley, West Midlands, B64 6JW on 9th October, 1995 the following resolution was duly passed as a Special Resolution:

SPECIAL RESOLUTION

THAT:

- (A) the Directors of the Company be and are authorised for all purposes and at their sole discretion to accept, approve, agree to register and subsequently register or procure to be registered any transfer of shares demonstrated to their reasonable satisfaction to have been agreed to be entered into or to have been effected in each case in contemplation either of the making of the Offers (within the meaning ascribed thereto in paragraph (B) below) or of their becoming or being declared unconditional in all respects (whether before or after the date of passing of this Resolution) notwithstanding that such transfer may not comply in all respects with the Articles of Association of the Company for the time being or a subscription agreement dated 6th May, 1993 to which the Company was a party, and that any prior such acceptance, approval, agreement or registration be and is ratified; and
- (B) subject to and conditionally upon the Offers (as defined in the offer document ("Offer Document") issued by Close Brothers Limited dated 14th September, 1995 and addressed to existing Benjamin Priest shareholders, a copy of which is now produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification) becoming or being declared unconditional in all respects, or unconditional save only for the passing of this Resolution:



- 1) the Articles of Association of the Company be and are amended by the deletion of the existing Articles 11.1, 13 and 14 thereof, and the substitution instead of the following:

"Transfer of Shares

- 11.1 Save as permitted by articles 12 and 13 below no person shall transfer any share in the capital of the Company or any right or interest (legal or beneficial) therein without the prior written approval of the Directors and the Directors may in their absolute discretion and without assigning any reason therefor refuse to give such approval for or to register any transfer which is not permitted by Article 13.

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- 13.1 In this Article the expression "the Offers" shall have the meaning ascribed thereto in the Special Resolution by which this Article was adopted as part of the Articles of Association of the Company.

- 13.2 13.2.1 The restrictions on transfer contained in these Articles shall not apply to and, subject only to stamping (if appropriate), the Directors shall register any transfer made pursuant either to the Offers or to the application of any of the provisions of Part XIII A of the Act as a consequence of the Offers.

- 13.2.2 The lien contained in regulation 8 of Table A (as modified by Article 8) shall not attach to any share in the capital of the Company which is transferred where such a transfer is permitted by Article 13.2.1 above.

14 [There is no Article 14]"

and by the insertion of the following as Article 36A:

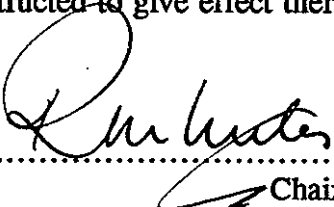
"Dividends

- 36A.1 Notwithstanding any other provision of these Articles, the Company may by special resolution declare dividends by reference to a record date in the future and/or in favour of persons who held shares on a date prior to such record date, and the Directors shall give effect thereto and are in addition authorised to give effect to and to pay the dividend so declared by the Company by virtue of the Resolution whereby this Article was adopted as part of the Articles of Association of the Company and on the terms therein set out.";

- 2) each of the "A" Ordinary Shares and "B" Ordinary Shares in the Company be and is converted into and redesignated as an Ordinary Share of £1 credited as fully paid up and ranking *pari passu* in all respects;

- 3) the share capital of the Company be and is increased by the creation of 3,888,888 new Ordinary Shares of £1 each in the capital of the Company ranking *pari passu* in all respect with the existing Ordinary Shares in the Company;
- 4) the Directors of the Company be and are authorised pursuant to section 80 of the Companies Act 1985 to allot the new Ordinary Shares created under paragraph 3 above to The Alumasc Group plc, such authority to expire on 8th October, 2000, and the provisions of section 89(1) of the Companies Act 1985 and of Article 4.3 of the Articles of Association of the Company shall not apply to such allotment; and
- 5) a dividend of 70p per share be and is declared to the holders of the "A", "B" and "C" Ordinary Shares of £1 each in issue immediately after the implementation of the Reorganisation (as defined in the Offer Document), but for this purpose alone:
 - (a) ignoring the redesignation of shares referred to in paragraph 2) above;
 - (b) excluding new shares referred to in paragraphs 3) and 4) above; and
 - (c) as if the holder of "A" and "B" Ordinary Shares of £1 each were those registered as such on 1st September, 1995;

which dividend shall be payable on 31st October, 1995, and that the Directors of the Company be and are authorised and instructed to give effect thereto.


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Chairman