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PALMER WHEELDON  
SOLICITORS, CAMBRIDGE  
DATE: 4th December 1997

**THE COMPANIES ACT 1985**  
Company limited by Shares

**Company Number:2806007**

**DEAN CORPORATION PLC**

**SPECIAL RESOLUTION**

Passed on 14TH NOVEMBER 1997

An Extraordinary General Meeting of the above named Company duly convened and held at the offices of John East and Partners Ltd, Crystal Gate, 28-80 Worship Street, London, EC2A 2AH on 14th November 1997 the following Resolution was duly passed as a Special Resolution of the Company:-

**Special Resolution**

**PART 1** That the following words and interpretations be inserted into article 1 of the Company's Articles of Association:

**Certificated Share**

a share which is not an Uncertificated Share and references to a share held in Certificated form shall be construed accordingly;

**Regulations**

the Uncertificated Securities Regulations 1995 (SI 1995/3272)(including any modification thereof or any regulations in substitution therefor made under s207 of the Companies Act 1989 for the time being in force);

**Relevant System**

The computer-based system and procedures which enable title to units of a security to be evidenced and transferred without a written instrument and which facilitate supplementary and incidental matters in accordance with the Regulations;



## **Uncertificated Share**

a share to which article 11A applies and references to a share held in Uncertificated form shall be construed accordingly;

**PART 2** That Article 5 of the Company's Articles of Association be replaced by the following:

- "The share capital of the Company is £500,000 divided into 100,000,000 Ordinary Shares of 0.5p each".

**PART 3** That the following article be inserted into the Company's Articles of Association as article 11 (A):

### **11A Uncertificated Shares**

11A. 1 Unless otherwise determined by the Directors and permitted by the Regulations, no person shall be entitled to receive a certificate in respect of any share for so long as the title to that share is evidenced otherwise than by a certificate and for so long as transfers of that share may be made otherwise than by a written instrument by virtue of the Regulations. The Directors shall have power to implement any arrangements they may, in their absolute discretion, think fit in relation to the evidencing and transfer of Uncertificated Shares (subject always to the Regulations and the facilities and requirements of the Relevant System concerned).

11A. 2 Conversion of Certificated Shares into Uncertificated Shares and vice versa, may be made in such manner as the Directors may, in their absolute discretion, think fit (subject always to the regulations and the facilities and requirements of the Relevant System concerned).

11A. 3 The Company shall enter on the register how many shares are held by each member in uncertificated form and in certificated form and shall maintain the register in each case as is required by the Regulations and the Relevant System concerned. Unless the Directors otherwise determine, holdings of the same holder or joint holders in certificated form and uncertificated form shall be treated as separate holdings.

11A. 4 A class of share shall not be treated as two classes by virtue only of that class comprising both of Certificated Shares and Uncertificated Shares or as a result of any provision of these articles or the Regulations which apply only in respect of Certificated Shares or Uncertificated Shares.'

**PART 4** That article 11 of the Company's Articles of Association be re-numbered sub-article 11B.2 and that the following sub-article be inserted into the Company's Articles of Association as sub-article 11.B.1:-

'The provisions of this article 11B shall not apply to Uncertificated Shares'.

**PART 5** That article 12 of the Company's Articles of Association be replaced by the following:

## **12. Replacement Certificates**

‘12(A) Where a member holds two or more certificates for shares of one class, the Directors may at his request, on surrender of the original certificates and without charge, cancel the certificates and issue a single replacement certificate.

12(B) At the request of a member, the Directors may cancel a certificate and issue two or more in its place (representing shares in such proportions as the member may specify), on surrender of the original certificate and on payment of such reasonable sum as the Directors may decide.

12(C) Where a certificate is worn out, defaced, lost or destroyed, the Directors may cancel it and issue a replacement certificate on such terms as to provision of evidence and indemnity (with or without security) and to payment of any exceptional out-of-pocket expenses incurred by the Company in the investigation of that evidence and the preparation of that indemnity and security as the Directors may decide, and on surrender of the original certificate (where it is worn out or defaced).’

**PART 6** That articles 23 to 26 of the Company's Articles of Association be replaced by the following:

### **‘23. Transfer of Shares**

23(A) A member may transfer all or any of his Uncertificated Shares in accordance with and subject to the Regulations and the facilities and the requirements of the Relevant System concerned and, subject thereto, in accordance with any arrangements made by the Directors pursuant to article 11A.

23(B) A member may transfer all or any of his Certificated Shares by instrument of transfer in writing in any usual form or in another form approved by the Directors, and the instrument shall be executed by or on behalf of the transferor and, in the case of a partly paid share, by the transferee.

23(C) In relation to all transfers of shares, the transferor is deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect of it. Transfers of shares and other documents relating to or affecting the title to any shares shall be registered without payment of any fee. All instruments of transfer which are registered shall be retained by the Company.

24. Subject to article 81 the Directors may in their absolute discretion and without assigning any reason decline to register the transfer of a Certificated Share which is not a fully paid share or upon which the Company has a lien. The Directors may also decline to register any instrument of transfer, unless:

(i) the instrument of transfer duly stamped is deposited at the Company's registered office or such other place as the Directors may appoint, accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;

(ii) the instrument of transfer is in respect of only one class of share; and

(iii) in the case of a transfer to joint holders they do not exceed four in number.

25. (A) The Directors may, in their absolute discretion and without giving a reason, refuse to register any transfer of any Uncertificated Share which is not fully paid or on which the Company has a lien provided that such refusal does not prevent dealings in the shares from taking place on an open and proper basis.

(B) The Directors may also refuse to register a transfer of Uncertificated Shares in such other circumstances as may be permitted by the Regulations and the requirements of the Relevant System concerned.

26. If the Directors refuse to register a transfer they shall, within two months after the date on which, in respect of Certificated Shares, the transfer was lodged with the Company or, in respect of Uncertificated Shares, the date on which the appropriate instruction was received by or on behalf of the Company, send notice of the refusal to the transferee and any instrument of transfer which the Directors refuse to register shall (except in the case of fraud) be returned to the person depositing it.'

**PART 7** That article 29 of the Company's Articles of Association be re-numbered article 29(A) and the following sub-articles be inserted into article 29 of the Company's Articles of Association:

'29. (B) References in this article to instruments of transfer shall include, in relation to Uncertificated Shares, instructions and/or notifications made in accordance with the Relevant System concerned relating to the transfer of such shares.

29. (C) In relation to Uncertificated Shares the provisions of this article shall apply only to the extent that the same are consistent with the Regulations.'

**PART 8** That sub-article 42 (A) (ii) of the Company's Articles of Association be replaced by the following:

'(ii) the Company on or after the expiry of the period of 12 years has inserted advertisements in both a national daily newspaper and a newspaper circulating in the area in which the last known address of the member or the address at which service of notices may be effected is located, giving notice of its intention to sell the shares and has informed the London Stock Exchange of such intention; and'

**PART 9** That article 49 be deleted and subsequent articles be re-numbered appropriately and cross-references be re-numbered appropriately.

**PART 10** That the following words be deleted from sub-article 82 (A) of the Company's Articles of Association:

'or to exercise any other right conferred by membership in relation to general meetings of the holders of any class of shares of the Company.'

**PART 11** That the following words be deleted from sub-article 82(B)(i) of the Company's Articles of Association:-'

without any liability to pay interest when the dividend or money is paid to the member'

**PART 12** That the following sub-article be inserted into the Company's Articles of Association as sub-article 90(H) (viii) :

'A proposal concerning insurance which the Company proposes to maintain or purchase for the benefit of the Directors or for the benefit of persons including Directors.'

**PART 13** That article 140 of the Company's Articles of Association be replaced by the following:

'Subject always in the case of Uncertificated Shares, to the facilities and requirements of the Relevant System concerned (where payment is to be made by means of such system) a dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled to it, or by direct bank transfer to such bank account as the member or person entitled to it directs, and in case of joint holders to any one of them or to such person and such address or such bank account as the joint holders may direct. The cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the member or person entitled or joint holders direct. Payment of the cheque or warrant shall be a good discharge to the Company. Every cheque or warrant shall be sent at the risk of the person entitled to the money which it represents.'

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Director

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