

No 2974642

**THE COMPANIES ACTS 1985 AND 1989**

**PUBLIC COMPANY LIMITED BY SHARES**

**SPECIAL RESOLUTION**



**OF  
TOAD PLC**

At an Extraordinary General Meeting of the Company duly convened and held at the offices of Pinsent Curtis, Dashwood House, 69 Old Broad Street, London, EC2M 1NR on Tuesday 24th October 1995 at 10.15am the following Resolution was duly passed as a Special Resolution:-

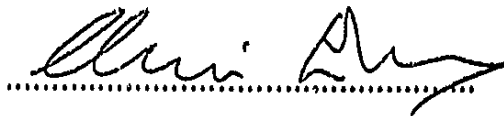
"THAT Article 109 of the Articles of Association be amended:-

- (a) by the deletion in present Article 109(B)(1) of the words "(2)(c)(iii)" and their substitution with the words "(2)(b)(iii)";
- (b) by the deletion in the present Article 109(B)(1) of the words "the Adjusted Capital and Reserves" and their substitution with the words "£2,500,000";
- (c) by the deletion of the present Article 109(B) 2(a) in its entirety;
- (d) by the deletion in the present Article 109(B)(3) of the words "the amount of the Adjusted Capital and Reserves or" and the words "Notwithstanding any other provision of this Article, the Director may act in reliance on a bona fide estimate of the amount of the Adjusted Capital and Reserves at any time and if in consequence the limit imposed by this Article is inadvertently exceeded an amount of borrowings equal to the excess may be disregarded until

the expiration of three months after the date on which, by reason of a determination of the Auditors or otherwise, the Directors become aware that the said limit has been inadvertently agreed as aforesaid"; and

- (c) by the relettering of present Article 109(B) (2)(b) as Article 109(B) (2)(a)", of present Article 109(B)(2)(c) as Article 109(B)(2)(b), of present Article 109(B)(2)(d) as Article 109(B)(2)(e), of present Article 109(B)(2)(e) as Article 109(B)(2)(d), and of present Article 109(B)(2)(f) as Article 109(B)(2)(e)."

Dated 7<sup>th</sup> November 1995



Chairman

No 2974642

**THE COMPANIES ACTS 1985 AND 1989**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**SPECIAL RESOLUTION**

**OF**

**TOAD PLC**

At an Annual General Meeting of the Company duly convened and held at the offices of Pinsent Curtis, Dashwood House, 69 Old Broad Street, London, EC2M 1NR on Tuesday 24th October 1995 at 10.00am the following Resolution was duly passed as a Special Resolution:-

THAT:-

- (A) the authorised share capital of the Company be increased to £1,750,000 by the creation of 2,500,000 additional ordinary shares of 10p each;
- (B) in substitution for and to the exclusion of all existing authorities of the Company the directors be generally and unconditionally authorised in pursuant to 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 that section) up to an aggregate nominal amount of £530,547.10 for a period expiring (unless previously renewed, varied or

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revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company following the passing of this resolution or, if earlier the date falling 15 months after the date of which the resolution is passed, but the Company may make an offer or agreement which would or might require relevant securities to be allotted after expiry of this authority and the directors may allot relevant securities in pursuance of that offer or agreement; and

- (C) the directors be empowered pursuant to section 95 of the Companies Act 1985 (the "Act") to allot equity securities (within the meaning of section 94(2) of the Act) pursuant to the authority conferred by the previous resolution as if section 89(1) of the Act did not apply to the allotment. This power:

(a) is limited to:

- (i) allotments of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares in the capital of the Company made in proportion (as nearly as may be) to their existing holdings of ordinary shares but subject to the directors having a right to make such exclusions or other arrangements in connection with the offering as they deem necessary or expedient:

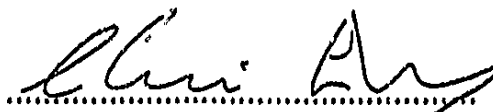
(a) to deal with equity securities representing fractional entitlements; and

(b) to deal with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory; and

- (ii) allotments of equity securities for cash otherwise than pursuant to paragraph (i) up to an aggregate nominal amount £62,222

- (b) expires 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever first occurs , but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this authority and the directors may allot equity securities in pursuance of that offer or agreement.

Dated 7<sup>th</sup> November 1995



Chairman