

No: 02984371

The Companies Act 1985

Company limited by shares

Written Resolution

of

Power Magnetics and Electronic Systems Limited

(passed on ~~18~~ December 1999)



We, being the sole member of the Company resolve as follows:

1. **That:**

the authorised share capital of the Company be and it is increased from £560,667 to £1,860,667 by the creation of an additional 2,600,000 ordinary shares of 50 pence each ranking equally in all respects as one class of shares with the existing shares of 50 pence each in the capital of the Company.

2. **That:**

the directors of the Company be and they are unconditionally authorised for the purposes of Section 80, Companies Act 1985 to exercise all powers of the Company to allot, or grant any right to subscribe for, or to convert any security into shares in the Company up to an aggregate nominal amount of £1,860,667. This authority shall expire on the date 5 years after the passing of this resolution unless previously reviewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant this authority in pursuance of an offer or agreement to do so made by the Company before this authority expires.

And

3. **That:**

the directors of the company be and they are empowered for the purposes of Section 95, Companies Act 1985 to allot equity securities

[Signature]

7 December 1999 JCL803302