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COMPANIES FORM No. 122

Notice of consolidation, division, sub-division, redemption or cancellation of shares, or conversion, re-conversion of stock into shares

122

Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

*Insert full name
of company

To the Registrar of Companies

For official use Company number

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2984371

Name of company

* Power Magnetics and Electronics Systems Limited

gives notice that:

By a written resolution dated 5 September 2000 the following authorised share capital of the company (including all such share capital which is issued share capital):

- 28,334 deferred ordinary shares of 50p each
- 2,875,000 ordinary shares of 50p each
- 725,000 A ordinary shares of 50p each
- 4,650,000 preference shares of 1p each

be consolidated and divided into 1,860,667 ordinary shares of £1 each having the rights set out in the articles of association adopted by the company on 5 September 2000.

†Insert Director,
Secretary,
Administrator,
Administrative
Receiver or Receiver
(Scotland) as
appropriate

Signed

D. J. Jeffcoat

Designation†Secretary

Date 11/10/00

Presentor's name, address and
reference (if any):

Osborne Clarke (ref PJBD)
50 Queen Charlotte Street
Bristol
BS1 4HE
DX 7818 BRISTOL

For official use
General Section

Post room

