

THE COMPANIES ACTS 1985 and 1989

A Private Company Limited by Shares

RESOLUTIONS

of

ERM-EUROPE (HOLDINGS) LIMITED

Passed 21 December 1998

At an Extraordinary General Meeting of ERM-Europe (Holdings) Limited ("the Company"), duly convened and held on 21 December 1998, Resolution 1 below was withdrawn from the meeting and the remaining Resolutions were duly passed as Resolutions of which Resolutions 2 to 4 inclusive were passed as Ordinary Resolutions and 5 to 9 inclusive were passed as Special Resolutions. A modified version of Resolution 1 below was put to an Extraordinary General Meeting of the Company on 20 January 1999.

Ordinary Resolutions

THAT:

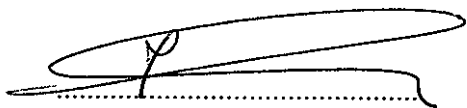
- 1 Pursuant to Section 320 of the Companies Act 1985, the share exchange between the Company and Robin Bidwell, Kent Patterson, Paul Woodruff, Arnon Garonzick and William Lorenz (who are all directors and members of the Company and members of ERM Asia Pacific Holdings Limited ("EAPH")), relating to the acquisition by the Company of the entire issued share capital of EAPH, be approved.
- 2 Pursuant to Section 130(2) of the Companies Act 1985 and Article 104(b) of the Company's Articles of Association the sum of £40,386.40 be applied from the share premium account of the Company in paying up 807,728 unissued shares at par to be allotted to members on the basis of one bonus share for each issued share held, being credited as fully paid bonus shares (thereby increasing each member's shareholding by 100 per cent) and the directors are hereby authorised to make such allotment.
- 3 The authorised share capital of the Company be hereby increased from £100,000 to £5,000,000 by the creation of 98,000,000 additional shares of 5 pence each.
- 4 Subject to the passing of Resolution 3 above, the Directors of the Company be hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to allot relevant securities up to an aggregate nominal amount of £5,000,000 for the period expiring on the fifth anniversary of the passing of this Resolution, (provided that the Company may before such expiry make an offer or agreement which would or might require such shares to be allotted after such expiry and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired) and so that the authority hereby conferred shall be in substitution for the authority contained in Resolution 2 passed by the Company in General Meeting on 25 January 1996.



Special Resolution

THAT:

- 5 Subject to the passing of Resolution 3 above, the Directors be hereby empowered, during the period expiring on the earlier of 20 March 2000 and the date of the Company's next Annual General Meeting, to allot or make offers or agreements to allot equity securities pursuant to the authority granted by Resolution 4 as if Section 89(1) of the Companies Act 1985 did not apply to any such allotment.
- 6 Subject to and conditionally upon the share exchange referred to in Resolution 1 being completed, the Company be re-registered as a public company.
- 7 Subject to and conditionally upon the re-registration of the Company as a public company, the name of the Company be changed to "ERM plc".
- 8 Subject to and conditionally upon the re-registration of the Company as a public company, the Memorandum of Association of the Company be varied in the following manner:
- (i) by the deletion of clause 1 thereof and the substitution therefor of the following new clause 1:
"Clause 1 The name of the Company is ERM plc."; and
 - (ii) by the insertion after clause 1 of the following new clause 2:
"Clause 2 The Company is to be a public company."
- and that the succeeding clauses of the Memorandum of Association be re-numbered accordingly.
- 9 Subject to and conditionally upon the re-registration of the Company as a public company, the draft new Articles of Association, in the form attached to this Notice, be adopted as the Articles of Association of the Company in substitution for the existing Articles of Association.



Director