

No. 3320790



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

Harvey Nash Group plc

(Passed 25 March 1997)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at 135 Bishopsgate, London EC2M 3UR on 25 March 1997 at 4.45 am/pm the following resolutions were passed as an Ordinary Resolution and a Special Resolution.

ORDINARY RESOLUTION

1. THAT:-

- (a) the authorised share capital of the Company be increased from £100,000 to £2,00,000 by the creation of 40,00,000 new ordinary shares of 5p each, such shares to form one class with the existing ordinary shares of the Company;
- (b) for the purposes of section 80 of the Companies Act 1985 ("the Act") (and so that expression used in this resolution shall bear the same meaning as in the said section 80):
 - (i) the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities up to an aggregate nominal amount of £1,805,543.65 to such persons and at such times and on such terms as they think proper during the period expiring on 24 March 2002;
 - (ii) the Company be and is authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the Directors may allot relevant securities in pursuance of any such offer or agreement

notwithstanding the expiry of the authority given by this resolution;

and that such authority be given in substitution for all previous authorities of the Directors pursuant to the said section 80; and

- (c) the sum of £1,269,505.20 standing to credit of the Company's share premium account be appropriated to the persons shown on the register of members of the Company immediately before the passing of this resolution as holders of the ordinary shares then in issue, in proportion to the nominal value of the ordinary shares in the Company then held by them and to apply such sum on their behalf in paying up in full 24 ordinary shares of 5p each in the capital of the Company for every one such ordinary share already held by them (such shares to rank in full for all dividends and other distributions thereafter declared, paid or made in respect of the ordinary share capital of the Company and otherwise ranking *pari passu* in all respects with the ordinary shares then existing), and allot and distribute such ordinary shares credited as fully paid to and amongst those persons in the proportions specified above.

SPECIAL RESOLUTION

2. THAT conditionally upon effective admission of the ordinary share capital of the Company, issued and to be issued, to the Official List of the London Stock Exchange on or before 10 April 1997:-

- (a) pursuant to section 9 of the Act, the Articles of Association of the Company be deleted in their entirety and the regulations contained in the document attached to this resolution be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company; and
- (b) in accordance with section 95 of the Act, the Directors be and are empowered until the earlier of the conclusion of the next annual general meeting of the Company and 24 June 1998 to allot equity securities (as defined in section 94(2) of the Act) for cash pursuant to the authority to allot relevant securities (as defined in section 80 of the Act) conferred by the ordinary resolution above, as if section 89(1) of the Act did not apply to any such allotment, such power being limited to:
 - (i) the allotment of equity securities pursuant to the placing of ordinary shares to be carried out in conjunction with the listing of the Company's ordinary share capital on the London Stock Exchange;
 - (ii) the allotment of equity securities in connection with an issue or offer by way of rights in favour of holders of equity securities and any other person entitled to participate in such issue or offering where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective numbers of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the Directors may deem fit to deal with fractional entitlements or problems arising under the laws of any overseas territory or the requirements of any regulatory authority or any stock exchange; and

- (iii) the allotment (other than pursuant to the power referred to in subparagraphs (i) and (ii) above) of equity securities up to an aggregate nominal amount of £69,691.50 ;

save that the Company may, before expiry of that authority, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offers or agreements as if such authority had not expired.

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Chairman