

TOROTRAK PLC

(Company No. 3580465)



We, the undersigned being all members of the above named Company entitled to attend and vote at an Extraordinary General Meeting of the Company hereby resolve that the resolutions as set out below be and are passed as ordinary resolutions and special resolutions of the Company respectively pursuant to the provisions of section 381A of the Companies Act 1985 and confirm that such resolutions shall be as valid and effectual as if they had been passed at an extraordinary general meeting of the Company duly convened and held:-

ORDINARY RESOLUTIONS

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1. THAT the authorised share capital of the Company be increased from £51,000 to £20,000,000 by the creation of 199,490,000 new Ordinary Shares of 10p each in the capital of the Company having the rights and restrictions set out in the Articles of Association to be adopted by the resolution numbered 5 below.
2. 2.1 THAT the Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities (as defined in section 80(2) of the Companies Act 1985 ("the Act")) of the Company to such persons at such times and generally on such terms and conditions as the Directors may determine. The authority hereby conferred shall be for a period expiring on the earlier of the conclusion of the Annual General Meeting of the Company to be held in respect of the financial period ending 31 March 1999 and the date following 15 months from the date hereof and the maximum of such relevant securities as aforesaid which may be allotted pursuant to such authority shall be the amount not exceeding 152,778,380 Ordinary Shares.
- 2.2 THAT the Directors shall be entitled under the authority hereby conferred to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities as aforesaid to be allotted after the expiry of such authority.
3. THAT each of the Torotrak Approved Share Option Scheme, the Torotrak Unapproved Share Option Scheme, the Torotrak Savings Related Share Option Scheme, the Torotrak Long Term Incentive Plan and the Torotrak Employee Share Trust be and are hereby approved in the form annexed and initialled by the Members subject to any amendments which the Directors consider appropriate and the Directors be and are hereby authorised to do all acts and things necessary to give effect to the same.
4. THAT the Demerger Agreement to be entered into between BTG plc (1), BTG International Limited (2) Torotrak plc (3) and Torotrak Group Limited (4); the Revenue Sharing Agreement to be entered into between, inter alia, BTG International Limited (1) and Torotrak plc (2); and the Deed of Assignment to be entered into between, inter alia, BTG International Limited (1), Torotrak Limited (2) and Torotrak plc (3) be and are hereby approved in the forms annexed and initialled by the Members, subject to any amendments which the Directors consider appropriate and the Directors be and are hereby directed to enter into and authorised to do all acts and things necessary to give effect to the same.

SPECIAL RESOLUTIONS

5. THAT subject to Resolution No 2 above being passed the Directors shall be and are hereby empowered to allot any equity securities as defined in Section 94(2) of the Act of the Company pursuant to the authority conferred by Resolution No 2 above as if Section 89(1) of the Act did not apply to such allotment and the Directors shall be entitled to make at any time prior to the expiry of the power hereby conferred any offer or agreement which would or might require equity securities to be allotted after the expiry of such power provided that such power shall, subject as aforesaid, cease to have effect when the said authority is revoked but if that authority is renewed the said power may also be renewed for a period not longer than that for which the authority itself is renewed by Special Resolution of the Company in General Meeting provided that such power is limited to be:-

- (a) in connection with a rights issue, being an offer of equity securities open for acceptance for a period fixed by the Directors to holders of the equity securities on the register on a fixed record date in proportion to their respective holdings of such securities or in accordance with the rights attached thereto (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any country or territory); and
- (b) otherwise than in connection with a rights issue, up to an amount equal to 5 per cent of the aggregate nominal value of the Ordinary Shares in issue immediately following the allotment of shares upon the Demerger, the Retained Share Exchange and the Rights Issue being an aggregate amount or number not exceeding Ordinary Shares with a nominal value of £ 5, 729, 180

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Such authority will expire on the earlier of the conclusion of the Annual General Meeting of the Company to be held in respect of the financial period ending 31 March 1999 and the date falling 15 months after the date of the passing of the resolutions.

6. THAT the regulations produced attached hereto and initialled by the Chairman for the purposes of identification be and are conditional on Admission adopted as the new Articles of Association of the Company in substitution for and to the exclusion of all other articles of association.

Signature of Ian Harvey
IAN HARVEY

Date: 7 July 1998

Signature of Rustom Kathoke

RUSTOM KATHOKE

Date: 7 July 1998