

# A4E CONSULT LIMITED

## THE COMPANIES ACT

### SPECIAL RESOLUTIONS



(Pursuant to Section 378 of the Companies Act 1985)

At an Extraordinary General Meeting of the members of the above named company, duly convened and held at the registered office on the 20th day of October 2003, the following SPECIAL RESOLUTION was duly passed, viz:-

### RESOLUTION

That the following changes to the authorised share capital be made:-

That 300 ordinary shares shall be irrevocably re-designated to ordinary 'A', 'B', 'C', 'D', 'E' and 'F' redeemable shares, each class of share consisting of 50 shares and carrying the following rights and restrictions:-

- a) The holders of the said shares shall not have the right to vote at any meeting of the company.
- b) The shares shall carry a right to a dividend at the discretion of the company in General Meeting, whether or not a dividend is proposed for any other class of share.
- c) The holders of the shares shall be employees of the company, and upon cessation of employment or death of the employee the shares will be sold to the company at par.
- d) The shares are non-transferable to any other party, and any attempt to transfer the shares will be an occasion for the company to redeem the shares at par.
- e) At the behest of the holders of 30% of the ordinary shares the company will redeem the shares at par, whether or not the holder is still an employee of the company.
- f) In the event of a winding-up of the company the shares will not participate in the assets of the company except to the extent of par value, but repayment of these shares will be made in priority to the ordinary shares.
- g) The company shall redeem the whole of the Redeemable shares then outstanding on 1st October 2053, or as soon thereafter as the company shall be able to comply with the statutory provisions for the time being affected such redemption. Not less than one months previous notice in writing shall be given to the holders of such shares specifying the date upon which the same will be redeemed.

and that the director be and is hereby authorised to invite applications from such employees as they shall in their absolute discretion decide.

**By order of the Board**

Dated this 20th day of October 2003

Signed .....  
Director