

Registered No. 4421929

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**  
**Of**  
**DRIVECON LIMITED**

**Dated 14<sup>th</sup> January 2003**



By virtue of the Companies Act (as amended) and the Articles of Association of the Company, we the undersigned, being the holders of all the shares of the Company, hereby resolve upon the following resolutions and intend that they will be as valid and effectual as if they had been passed as special resolutions at a general meeting of the Company duly convened and held:

**SPECIAL RESOLUTIONS**

- 1 IT IS RESOLVED that with immediate effect the C share of £1 in the capital of the Company be reclassified as a B share of £1 ranking pari passu in all respects with the existing issued B shares of £1 each in the capital of the Company.
- 2 IT IS RESOLVED that the articles of association of the Company be amended by
  - (A) The deletion of article 7 and its replacement by an article in the following form

"7. The capital of the Company is £1,000 divided into 600 A shares of £1 each and 400 B shares of £1 each."

The addition of new articles 42 and 43 in the following form:

**"OFFER FOR ENTIRE SHARE CAPITAL**

42. Should any offer or proposal to purchase the whole issued share capital of the Company made by any person ("the Offeror") (including for the avoidance of doubt an offer or proposal relating to a purchase intended to be effected by private contract as well as one made by way of a general offer) which is open for acceptance by all the members of the Company on the basis that each shall receive a proportion of the consideration payable in respect of his shares which is the same proportion as the nominal value of the shares held by such member bears to the total nominal value of all the shares and otherwise on identical terms be received by all members of the Company and not earlier than seven days after receipt thereof be approved in writing by the holders of at least fifty-one per cent of the ordinary shares every member shall become bound to transfer all his shares to the Offeror or its nominee for the consideration specified in the offer and upon such other terms as may be specified therein. If any member shall fail to transfer all his shares as aforesaid the Directors may authorise some person to execute any necessary transfers or other documents. The purchase money or other consideration shall be received by the Company or by such

person authorised by the members approving the offer as aforesaid who shall hold the same in trust for the members concerned. The receipt of the Company or such authorised person for the purchase money or other consideration shall be a good discharge to the Offeror and after the name of the Offeror or its nominee shall have been entered in the register in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any persons. Upon a member becoming bound as aforesaid he shall cease to be entitled to the rights of pre-emption in relation to share transfers contained in these Articles. For the avoidance of doubt no separate class meetings shall be required for the approval of any offer or proposal pursuant to this Article.

#### CHANGE OF CONTROL

43(A) No sale or transfer of any share (the "Specified Shares") conferring the right to vote at general meetings of the Company shall, if resulting (if made and registered) in a person (or persons) other than Mr Michael Richard Hutchings obtaining or increasing a controlling interest in the Company, be made or registered unless not less than 21 days before the transfer is lodged for registration the proposed transferee or his nominee has offered to purchase all of the issued shares of the Company at the Specified Price as hereinafter defined such offer to remain open for acceptance for not less than 21 days.

(B) For the purposes of sub-Article (A) above:-

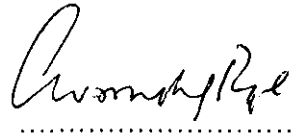
- (1) the expressions "transfer", "transferor" and "transferee" shall include respectively the renunciation of a renounceable letter of allotment or renounceable share certificate and the original allottee and the renounee under any such letter of allotment or certificate;
- (2) the expression "a controlling interest" shall mean the legal or beneficial ownership by a person or his connected persons (as defined in Section 839 of the Income and Corporation Taxes Act 1988) of 50% of the shares having an unrestricted right to vote at a general meeting of the Company provided that the holding by any person of legal title to any shares solely by virtue of his being a trustee of an employee trust in which such person has no beneficial interest shall not be aggregated with any other shares held legally or beneficially by such person in any other capacity for the purposes of this sub-Article.
- (3) "the Specified Price" shall mean a price per share at least equal to that offered by the proposed transferee or transferees for the Specified Shares together with all arrears and accruals of dividend or interest thereon together with an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of the Specified Shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for the Specified Shares.
- (4) In the event of disagreement about the calculation of the Specified Price it shall be referred to an umpire (acting as expert and not as arbitrator) nominated by the parties concerned (or, if the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales or its successors) whose decision shall be final and binding.

(C) The provisions of Article 14 above (creating pre-emption rights in favour of existing shareholders) shall not apply to any offer to purchase all the issued shares of the Company pursuant to this Article 43."

- 3 IT IS RESOLVED that upon the recommendation of the directors it is desirable to capitalise the sum of £4 being part of the amount outstanding to the credit of the Company's reserves and accordingly that the directors be authorised and directed to appropriate the said sum for distribution to the holders of all the ordinary shares of £1 each on the register at the close of business on 6 January 2003 in proportion to the amounts paid up on the ordinary shares of £1 each then held by them respectively and to apply such sum on behalf of such holders in paying up in full three of the unissued A shares of £1 each and one of the unissued B shares of £1 each such shares to be allotted and distributed and credited as fully paid up to such holders in the proportion of one new share for every twenty shares held on that date provided that this authority shall expire on the anniversary of the date hereof.

  
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Mr H Mutkin

  
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Mr G Gold

  
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Mr C J Page

  
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Mr M R Hutchings