

14-10-97

MINUTE OF AN EXTRAORDINARY GENERAL MEETING
HELD AT ALNESS ON 28 AUGUST 1996

AQUASCOT GROUP LIMITED
COMPANY NUMBER 107209

PRESENT: D. K. OVERTON.
C. J. SINCLAIR
A. J. REEVE
R. R. MURRAY.

1. The Chairman noting that a quorum was present and declared the meeting open.
2. The Chairman noted that he had received consent to the calling of the Extraordinary General Meeting at short notice by a majority in number of the members holding not less than 95% of the shares giving the right to attend and vote.
3. The following resolutions were passed as Special Resolutions:-
 - i) To alter the authorised share capital of the Company to £439,812 by the cancellation of 24,000 B Ordinary Shares of £1 each (which shares have been redeemed) by the cancellation of 4,500 A Preference Shares of £1 each, by the cancellation of 108,000 B Preference Shares of £1 each (which shares have been redeemed) by the creation of 30,000 C Ordinary Shares of £1 each and by the creation of 750,000 D Preference Shares of 1p each.
 - ii) The Articles of Association of the company be amended by the adoption of new Articles in terms of the draft Articles of Association annexed and signed as relative hereto.
 - iii) That the Directors be authorised to allot the following shares to 3i Group plc fully paid up for cash:

750,000 D Preference shares of one penny each for £750,000
50,000 C Ordinary shares of £1 each for £250,000
 - iv) That the Directors be empowered, pursuant to Section 95 of the Act, to allot equity securities (within the meaning of Section 94 of the Act) pursuant to the authority referred to in the foregoing resolution, as if Section 89(1) of the Act did not apply to such allotment.
4. This concludes the business of the meeting.


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