

**THE COMPANIES ACTS
COMPANY LIMITED BY SHARES**

**QUADSTONE LIMITED
NO. SC154460**

The undernoted resolutions were duly passed as Ordinary and Special Resolutions of the above named Company at an Extraordinary General Meeting of the Members of the Company held at 16 Chester Street, Edinburgh on 6th January, 1996, viz:-

ORDINARY RESOLUTION I

"That, the authorised share capital of the Company be and is hereby increased to £735,166 by the creation of 23,200 Ordinary Shares of £1.00 each to rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company."

ORDINARY RESOLUTION II

"That, the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) up to an aggregate nominal amount of £735,166 provided that such authority (unless previously revoked or varied by the Company in general meeting) shall expire on the date being five years from the passing of this resolution save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the board may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired."

SPECIAL RESOLUTION I

"That the Directors be and are hereby authorised to do all acts and things which they consider necessary or expedient to establish, implement, carry into effect and maintain The Quadstone Limited Unapproved Share Option Scheme 1996 ("the Scheme") in accordance with its terms and that, the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company under the Scheme to grant options over and allot shares in the Company to Eligible Employees (as defined in the Scheme) up to an aggregate nominal amount of £7,767."

SPECIAL RESOLUTION II

Article 11.1 of the Articles of Association of the Company shall be deleted and the following provision inserted in substitution:-

"11.1 Subject always to Article 8.1:-

11.1.1 all unissued Ordinary Shares shall before issue be offered for subscription to the then existing holders of Ordinary and Preferred Ordinary Shares or at the request of any one or more of such holders to a party to whom his, its or their Shares could be transferred under Articles 14 and 15.2;

11.1.2 other than those issued on the date of adoption of these articles all unissued shares of any other class shall before issue be offered for subscription to the then existing holders of shares of that class;

provided that the provisions of this Article 11.1 shall not apply to either:-

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- (a) up to a maximum of 7,767 Ordinary Shares to be issued in accordance with and pursuant to The Quadstone Limited Unapproved Share Option Scheme 1996; and/or
- (b) up to a maximum of 2,000 Ordinary Shares to be issued in accordance with and pursuant to the Option Agreement entered into between the Company and James McCready dated 2 February 1996".

CERTIFIED A TRUE COPY



Director.