

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS
of
WEST TRUST PLC

Passed 27th October 1988

At an Extraordinary General Meeting of the Company duly convened and held on the 27th of October 1988 the following resolutions were duly passed resolutions 1, 2 and 4 being passed as ordinary resolutions and resolutions 3 and 5 as special resolutions of the Company:-

RESOLUTIONS

1. That the authorised share capital of the Company be and is hereby increased from £875,000 divided into 35,000,000 ordinary shares of 2.5p each to £1,600,000 divided into 64,000,000 ordinary shares of 2.5p each by the creation of 29,000,000 new ordinary shares of 2.5p.
2. That, subject to the preceding Resolution 1 having been passed, the Directors be and are hereby generally and unconditionally authorised, pursuant to Section 80(1) of the Companies Act 1985, to exercise all or any of the powers of the Company to allot relevant securities (as



defined in sub-section (2) of that section) up to a maximum nominal amount of £779,044.45, such authority (unless previously revoked or renewed) to expire on 26th October, 1993 and to allow the Company to make offers or agreements before the expiry of this authority which would or might require relevant securities to be allotted after such expiry provided that such allotments would have fallen within the limit set out in this authority if made during the said period.

3. That, subject to the preceding Resolutions 1 and 2 having been passed and subject to paragraphs (a), (b) and (c) of this Resolution, the Directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 to allot equity securities (as defined in section 94 (2) of that Act) of the Company pursuant to the authority conferred by the preceding Resolution 2 as if section 89(1) of that Act did not apply to such allotment and the Directors shall be entitled to make at any time before 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 upon the earlier of the revocation of the said authority, 31st December, 1989 or the conclusion of the Annual General Meeting of the Company to be held in the calendar year 1989. The power contained in this Resolution is limited.

- (a) to the allotment of equity securities in connection with an issue in favour of ordinary shareholders where such equity securities respectively attributable to the interest of ordinary shareholders are proportionate (as nearly as can be) to the respective numbers of ordinary shares held by them but subject to such exclusions or other arrangements as the

Directors may deem necessary or expedient in respect of fractional entitlements and overseas shareholders.

- (b) to the allotment for cash at 35p per share, conditional upon, inter alia, the Company's ordinary shares being admitted to the Official List of The Stock Exchange, of 7,453,396 new ordinary shares of 2.5p each in the Company to Griffiths and Lamb ("G&L") and Margetts & Addenbrooke ("MA") or to such persons as G&L and MA may require; and/or
- (c) to the allotment (otherwise than pursuant to paragraphs (a) or (b) of this Resolution) of equity securities which are, or are to be, wholly paid up in cash up to an aggregate amount of £41,047.78 nominal in respect of allotments made before any allotment pursuant to paragraphs (a) or (b) of this Resolution or up to an aggregate of £65,307.38 nominal in respect of allotments made after any allotment pursuant to this Resolution 3 and the following Resolution 4.

4. That, subject to the preceding resolutions 1, 2 and 3 being passed, the acquisition of the whole of the share capital of Indo African Exports Limited pursuant to an agreement ("the Indo African Agreement") dated 21st September, 1988 (as amended on 3rd October, 1988) between Babubhai Hiralai Kapadia and Mukesh Babubhai Kapadia and others ("the Indo African Vendors") (1) and the Company (2), a copy of which, initialled by the Chairman for the purpose of identification, has been produced to the Meeting, be and is hereby approved and that the Directors be and are hereby authorised to allot and issue to the Indo African Vendors such numbers of ordinary shares of 2.5p each, credited as fully paid up,

in the Company as the Indo African Vendors become entitled to pursuant to the Indo African Agreement.

5. That the Memorandum of Association of the Company be amended by the addition of the following clause as clause 4(H), and the re-numbering of sub-clauses (H) to (S) of clause 4 accordingly;

"(H) To guarantee and/or indemnify whether by personal obligation or by mortgaging or charging all or any part of the undertaking property and assets present and future and uncalled capital of the Company or by both such methods and whether gratuitously or otherwise the payment of any monies or the performance of any obligation by any company or person whether or not connected with the Company and in particular (but without limiting the generality of the foregoing) by any company which is for the time being the Company's holding company or its subsidiary as defined by section 736 Companies Act 1985 or another subsidiary as defined in the said section of the Company's holding company or otherwise associated with the Company in business and to give all kinds of guarantees, indemnities and undertake all other kinds of contingent liabilities on behalf of any person, firm or company and whether gratuitously or otherwise."


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CHAIRMAN