

155469

SIMON-BARRON LIMITED

At an Extraordinary General Meeting of the above named company held at ~~the offices of the Company~~ on 5th October 1988 at ~~12 noon~~ pm, the following resolution was passed as a special resolution.

SPECIAL RESOLUTION

THAT:-

(A) the capital of the Company be and hereby is increased to ~~£560,214~~ £860,214 by the creation of ~~210,214~~ 210,214 Preference Shares of £1 each) such Preference Shares having the rights and privileges set out in the Company's Articles of Association as amended by this Resolution;

(B) The Articles of Association of the Company be amended by deleting Article 3 and substituting therefor the following new Article :-

"3(A) The share capital of the Company is £860,214 divided into ~~350,000~~ 350,000 Ordinary Shares of £1 each and 210,214 Preference Shares of £1 each.

(B) The Preference Shares shall confer on the holders thereof :-

(i) the right to be paid out of the distributable profits of the Company available for dividend and resolved to be distributed in respect of any financial year, in priority to any dividend payable in respect of the Ordinary Shares, a non-cumulative preferential dividend at the rate of 8 per cent per annum on the capital for the time being paid up thereon;

(ii) the right in a winding up of the Company or on a reduction of capital, in priority to any payment in respect of the Ordinary Shares, to repayment at par of the capital paid up thereon; and



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(iii) the right (subject to the provisions of the Companies Acts) to have their Preference Shares redeemed at par together with any arrears or accruals of the 8% dividend on 5th October, 2013. At any time the Company may at its option having given in writing not less than 30 nor more than 45 days notice thereof to the holders of the Preference shares redeem the Preference shares at par together with any arrears or accruals of the 8 per cent dividend whether such dividend has been earned or not.

(C) The holders of the Preference Shares shall have no right to receive notice of or to attend or vote at any general meeting of the Company except in the case of a meeting the business of which includes the consideration of a resolution affecting the rights of the Preference Shares in which case holders of the Preference shares shall be entitled to vote at any such meeting only in respect of any such resolution and on such resolution shall have one vote in respect of each Preference Share held by them respectively."

(C) the Directors are hereby generally and unconditionally authorised for the purpose of Section 80 of the Companies Act 1985 to allot at any time on or before 31<sup>st</sup> October 1992 to such person or persons as they think fit ... 20,24 ..... Preference Shares of £1 each in the capital of the Company notwithstanding the provisions of the Company's Articles of Association and so that Section 89(1) of the said Act shall not apply to any such allotment.

Dated 5<sup>th</sup> October 1988

~~By Order of the Board~~

.....  
Director

Registered Office:

Note: Any Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his place. A proxy need not be a Member of the Company