

Company No. 980761

**COMPANIES ACT 1985**



**COMPANY LIMITED BY SHARES**

**RESOLUTION OF THE DIRECTORS**

of

**FAIRFIELD ENTERPRISES PLC**

(passed on 5th August 1997)

At a meeting of the Directors of Fairfield Enterprises PLC held on 5th August 1997 the following Resolution was passed:

**CREST**

1. The Chairman referred to the application by the Company for its shares to be transferrable by means of the CREST system. Pursuant to Regulation 16(2) of the Uncertificated Securities Regulations 1995 (the "Regulations"), IT WAS RESOLVED that:
  - 1.1 title to the ordinary shares of 20p each in the capital of the Company (the "Shares"), in issue or to be issued, may be transferred by means of a relevant system (as defined in the Regulations);
  - 1.2 such relevant system shall include the relevant system of which CRESTCo Limited is to be the Operator (as defined in the Regulations);
  - 1.3 the Shares shall not include any shares referred to in Regulation 17; and
  - 1.4 this resolution (the "CREST Resolution") shall become effective immediately prior to CRESTCo Limited granting permission for the Shares to be transferred by means of the CREST system.
2. It was noted that upon the CREST Resolution becoming effective in accordance with its terms and for as long as it is in force, the articles of association of the Company in relation to the Shares will not apply to any uncertificated Shares to the extent that they are inconsistent with: -
  - 2.1 the holding of any Shares in uncertificated form;
  - 2.2 the transfer of title to any Shares by means of the CREST system; and