

12 - 01 - 96

REMISHAW PLC

1106260

Copy of the ordinary resolution passed at the Company's annual general meeting on Friday 17th November 1995:-

THAT:

- (i) the authorised share capital of the Company be increased from £11,000,000 to £15,000,000 by the creation of 20,000,000 ordinary shares of 20p each;
- (ii) the directors be and they are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 to exercise all powers of the Company to allot relevant securities (within the meaning of the said section 80) up to an aggregate nominal amount of £3,607,107 provided that this authority shall expire on the date which is five years from the date immediately preceding the date on which this resolution is passed save that the Company may before such expiry make offers or agreements which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offers or agreements as if the authority conferred hereby had not expired;
- (iii) the sum of £144,624.44 standing to the credit of the share premium account and up to £1,203,386.56 being part of the amount standing to the credit of the profit and loss account be capitalised and the directors be authorised to appropriate the said sum of up to £1,348,011.00 as capital to and amongst the persons appearing on the Register of members at the close of business on 16th November 1995, such sum to be applied in paying up in full at par such number of unissued ordinary shares of 20p each of the Company as shall be necessary for the purposes of allotment hereinafter mentioned, and that such ordinary shares of 20p each credited as fully paid be allotted and distributed to such persons holding issued fully paid ordinary shares of 20p each of the Company in the proportion of one ordinary share of 20p for every eight issued ordinary shares of 20p each held by them at the close of business on such date;
- (iv) the new ordinary shares to be issued pursuant to this resolution shall not rank for the recommended final dividend of 4.71p net per ordinary share in respect of the financial year ended 30th June 1995 but shall rank in full for all dividends and other distributions hereafter declared, paid or made on the ordinary share capital of the Company and in all other respects pari passu both inter se and with the existing fully paid ordinary shares of the Company;
- (v) whenever as a result of such allotment and distribution any member would become entitled to a fraction of an ordinary share of 20p, the directors shall for the purpose of eliminating such fractions allot to such members such number of ordinary shares of 20p each as will not result in such member becoming entitled to a fraction of an ordinary share of 20p; and
- (vi) the directors shall give effect to this resolution.

Certified a true copy



A C G Roberts
Group Finance Director & Company Secretary

