

Number of Company [2262305]

CHELGATE LIMITED

THE COMPANIES ACT 1985

RESOLUTIONS

At an Extraordinary General Meeting of the above named Company duly convened and held at 15 Hays Mews London W1 on the twenty eighth day of August 1997 at 5pm the Resolution 1 was duly passed as a Special and Resolution 2 was duly passed as an Ordinary Resolution

Resolution 1

THAT the Memorandum of Association be altered in respect of the objects of the Company by adding to the existing Clause 3 (T) the following :-

- 3 (T) "... and to set up, establish, support and maintain profit sharing, share purchase and share option schemes for the benefit of any employees of the Company or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company and to lend money to any such employees or trustees on their behalf to enable any such schemes to be established or maintained."

and by adding a new paragraph 3 (TT)

" Subject to and in accordance with due compliance with the provisions of Sections 155 to 158 (inclusive) of the Companies Acts 1985 ("the Act") (if and so far as such provisions shall be applicable to give), whether directly or indirectly, any kind of financial assistance (as defined in Section 152 (1) (a) of the Act) for any purpose specified in Section 151 (1) and/or Section 151 (2) of the Act."

Resolution 2

THAT the Company establish an unapproved discretionary share option scheme in accordance with the draft Rules set out in the printed document produced to the meeting and, for the purposes of identification, initialled by the Chairman, which Rules are hereby approved and adopted as the Rules of the Chelgate Limited Share Option Scheme subject to such modifications to the draft Rules as the Directors shall consider necessary or desirable.


Chairman

