

[COPY]

special resolution(s)

Present: MJS RAMSAY Director and Chairman.
D MIDDLETON Company Sec.

J3782

Company Number

113309

name of company

SPEYSIDE ELECTRONICS (INTERNATIONAL)

Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and

held at ST AETHANS, BURGHHEAD, MORAY

on the SEVENTH day of DECEMBER 19 95

the following SPECIAL RESOLUTION(S) was/were duly passed:-

SPECIAL RESOLUTIONS duly passed:-

Under the heading "shares" in the memorandum and articles of association that the following be inserted at the beginning of Article 3:-

"3. The rights attaching to the Preferred 'B' class non voting share shall be:-

a) The Preferred 'B' class share shall confer upon the holder thereof the right in priority to any payment by way of dividend on any other class of share to a preferential dividend at the rate decided by the Board of Directors per annum on the amounts paid or subscribed thereof, such fixed dividends to be paid annually within fourteen days after the Annual General Meeting of which accounts for the relevant year are adopted.

b) No dividend shall be paid on the Ordinary Shares of the Company until all preferred dividends and arrears of dividends of the Preferred Shares have been paid.

c) The Preferred Shares shall confer upon the holders thereof the right to receive notices of and to attend at General Meetings but not to vote either in person or by proxy at the said General Meeting."

ORDINARY RESOLUTIONS duly passed:-

1. Dispense with the statutory notice for Extraordinary Directors meeting.
2. That the existing nominal capital of 100,000 ordinary shares, of which 14500 are to be created into Preference 'B' class non voting shares of One Pound (£1) and
3. To issue Five Hundred (500) One Pound (£1) Ordinary shares and Fourteen Thousand Five Hundred (14500) One Pound (£1) Preference 'B' class non voting shares all for cash to Rivertrace Engineering Ltd, Unit 5, Astra Business Centre, Bonehurst Road, Salfords, Surrey, RH1 5TL.

SIGNED.

COMPANY SECRETARY



SIGNED

MANAGING DIRECTOR
AND CHAIRMAN

NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman, the Meeting OR by a Director OR by the Secretary of the Company.
- (2) This copy Resolution is required to be sent to Jordan & Sons Ltd. for the

PRINTED AND SUPPLIED BY
Jordans
JORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
LONDON N1 6EE
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