

Company No. 3085887

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION



of

INTERPAN LIMITED

At an extraordinary general meeting of the Company held at The Heights, 59-65 Lowlands Row, Harrow-on-the-Hill, Middlesex, on 22 December 1997, the following resolution was passed as a special resolution.

SPECIAL RESOLUTION

THAT Article 3 of the Articles of Association of the Company be amended to read as follows:

- 3.⁵ The authorised share capital of the Company is £70,000,000 divided into 50,000,000 Ordinary Shares of £1 each ("Ordinary Shares") and 20,000,000 Redeemable Non-Cumulative Preference Shares of £1 each ("Preference Shares").

The rights attaching to the Ordinary Shares and the Preference Shares are as follows:-

- (i) The Ordinary Shares and the Preference Shares shall each be separate classes of shares.

⁵ By special resolution passed on 14 September 1995 the share capital of the Company was increased to £50,000,000, divided into 50,000,000 shares of £1 each.

- (ii) The Ordinary Shares shall rank pari passu in all respects and the holders of the Ordinary Shares shall be entitled to attend and vote at any general meeting of the Company.
- (iii) The Preference Shares shall confer on the holders thereof the following rights and restrictions:-

(1) Dividends

The profits of the Company shall be applied, in priority to the payment of any dividend on any other class of shares, in paying to the holders of the Preference Shares a fixed non-cumulative preferential dividend at the rate of 10 per cent per annum on the capital for the time being paid up or credited as paid up thereon together with a certificate for any related tax credit, such dividend to be payable (if and so far as in the opinion of the directors, the profits of the Company justify such payment) annually within six months after the accounting reference period ending on that date ("the financial year"). In the event no profits are available in the financial year, the said dividend shall be lost to the extent of the deficiency for that financial year.

(2) Capital

In the event of a winding-up or reduction of capital of the Company involving repayment, the assets of the Company available for distribution amongst the members shall be applied in priority to any payment to the holders of the Ordinary Shares in repaying to the holders of the Preference Shares the amount paid up or credited as paid up thereon together with a sum equal to all arrears, accruals or deficiency of the fixed cumulative preferential dividend (whether earned or declared or not) to be calculated down to and including the date of the commencement of winding-up or the date repayment of capital (as the case may be).

(3) Voting and attendance at general meeting

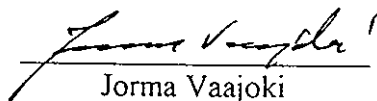
The holders of the Preference Shares shall be entitled to receive notice of general meetings but shall not be entitled to attend or vote at any general meeting unless:-

- (a) At the date of the notice or requisition to convene the meeting any dividend on the Preference Shares is six months in arrear and has not been either wholly or temporarily waived in writing by the holders of all the Preference Shares; or
- (b) The Company shall have failed to redeem any of the Preference Shares in accordance with the articles and the holders of all the Preference Shares have not agreed in writing to the deferral of the redemption; or
- (c) The business of the meeting includes the consideration of a resolution for winding-up or reducing the capital of the Company.

In any such case on a show of hands every holder of Preference Shares present in person shall be entitled to vote (in case of a general meeting to which sub-paragraph (c) applies, only on such resolution) and shall have one vote on such resolution for every Preference Share registered in his name and on a poll every such person present in person or by proxy shall have one vote for every Preference Share registered in his name.

(4) Redemption

- (a) The Company may at any time redeem the whole or any part of the Preference Shares upon giving to the shareholders whose shares are to be redeemed not less than one months notice in writing at any time between 31st March 1998 and 31st March 2020. The Company shall not be entitled to redeem any Preference Shares unless it is a fully paid share.
- (b) In the case of a partial redemption the Preference Shares to be redeemed shall be made amongst the holders of the Preference Shares pro rata to their holding of the Preference Shares.
- (c) Any notice of redemption shall specify the particular shares to be redeemed the date fixed for redemption and the place at which the certificates for such shares are to be presented for redemption. At the time and place so fixed, each holder thereof shall be bound to surrender to the Company for cancellation the certificates for his shares which are to be redeemed. Upon such surrender the Company shall pay to him the amount due upon redemption. If any certificates so surrendered to the Company shall include any Preference Shares not then to be redeemed a fresh certificate for those shares shall be issued without charge.
- (d) There shall be paid on each Preference Share redeemed:
 - (i) the amount paid up thereon; and
 - (ii) a sum equal to any arrears of the fixed non-cumulative dividend on such shares (whether earned or declared or not) calculated down to the date of repayment of capital.
- (e) As from the date fixed for redemption of any Preference Shares any dividend shall cease to accrue on the shares.


Jorma Vaajoki
Chairman