

Company No. 2442580

COMPANIES ACT 1985  
SPECIAL RESOLUTION  
OF  
KELLER GROUP LIMITED

Certified to be a true copy of  
the original

J. G. Herman.

J. G. Herman  
SECRETARY

19/11/2007

At an EXTRAORDINARY GENERAL MEETING of the above-named company duly convened and held on 6th April 1994 the following resolutions were duly passed as special resolutions:-

SPECIAL RESOLUTIONS

1 THAT:-

- (a) the name of the Company be changed to "Keller Group plc".
- (b) the Company be re-registered as a public company pursuant to Section 43(1) Companies Act 1985 ("the Act").
- (c) subject only to the issue by the Registrar of Companies of a certificate of incorporation of the Company as a public limited company the Memorandum of Association of the Company be amended pursuant to Section 43(2) of the Act by:-
- (i) the deletion therefrom of the heading which shall be replaced by the following:-

"COMPANIES ACT 1985

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PUBLIC COMPANY LIMITED BY SHARES

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AMENDED MEMORANDUM OF ASSOCIATION

OF

KELLER GROUP plc"; and

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- (ii) the deletion of Clause 1 thereof, the renumbering of the existing Clauses 2, 3, 4 and 5 thereof as 3, 4, 5 and 6

respectively and the insertion of new Clauses 1 and 2 as follows:-

"1. The Company's name is "Keller Group plc"

2. The Company is a public company."

(d) subject to the issue by the Registrar of Companies of a certificate of incorporation on re-registration of the Company as a public limited company the Articles of Association of the Company be amended by:-

(i) the deletion therefrom of the heading which shall be replaced by the following:-

"Companies Act 1985  
Public Company Limited by Shares  
Articles of Association of Keller Group plc"

(ii) the substitution of the word "plc" for the word "Limited" in the heading of the Index thereto;

(iii) the deletion therefrom of the provisions of Articles 16 and 25 and in each case the substitution therefor of the word "Deleted";

2 THAT the Directors be and are hereby authorised to procure an application by the Company for the admission of the whole of its issued ordinary share capital to the Official List of the London Stock Exchange ("Listing") and to approve all such arrangements as the Directors may consider necessary or expedient in connection with such application.

3 THAT the agreement ("the Conditional Purchase Agreement") (in the form of the draft produced to the meeting and initialled by the Chairman for identification purposes) between the Company and the holders of cumulative redeemable preference shares of £1 each in the capital of the Company ("Preference Shares") and the holders of cumulative convertible participating preferred ordinary shares of 10p each in the capital of the Company ("Preferred Ordinary Shares") relating to the purchase of

the Deferred Shares (as defined in and arising under paragraphs (a) and (b) of resolution 5 below) for the price of 1p for each separate registered holding thereof be and is hereby authorised in accordance with Section 164(2) of the Act and approved for execution on behalf of the Company and that the Directors be and are hereby authorised to procure that the Company enter into the Conditional Purchase Agreement and complete the purchase on the terms specified therein immediately upon and simultaneously with paragraphs (a) and (b) of resolution 5 below becoming unconditional and that the authority given hereby shall expire on 30th June 1994.

4 THAT the payment of any dividends payable or to become payable to the holders of Preference Shares and Preferred Ordinary Shares in respect of the periods commencing 1st May 1993 and 1st July 1993 respectively and ending 30th November 1993 and 31st December 1993 respectively shall not be payable on 30th April 1994 (as provided in the Company's existing Articles of Association) but shall be deferred until 1st July 1994.

5 THAT conditional upon but with effect immediately prior to the admission on or before 30th June 1994 of the whole of the issued ordinary share capital of the Company to the Official List of the London Stock Exchange becoming effective (within the terms of paragraph 7.1 of the Listing Rules of the London Stock Exchange) ("Admission") and in the order set out below:-

(a) notwithstanding the provisions of the Articles of Association of the Company the rights attaching to 112,500 of the existing 300,000 issued Preferred Ordinary Shares be varied so as to convert them into and that they be re-designated as Ordinary Shares so as to create 112,500 Ordinary Shares (ranking equally in all respects with the existing issued Ordinary Shares) and the rights attaching to the remaining 187,500 issued Preferred Ordinary Shares be varied so as to convert them into and that they be re-designated as deferred shares of 10p each ("Deferred Shares") so as to create 187,500 Deferred Shares having the following rights attached thereto:-

(i) the holders of the Deferred Shares shall have no right to receive notice of or to attend or vote at any general

meeting of the Company;

- (ii) the holders of the Deferred Shares shall have no right to receive any dividend or other distribution;
- (iii) the holders of the Deferred Shares shall on a return of capital in a liquidation, but not otherwise, be entitled to receive only the amount credited as paid up on each such share but only after the holder of each Ordinary Share shall have received the amount paid up or credited as paid up on such share together with a payment of £1,000,000 for each such share but the holders of Deferred Shares shall not be entitled to any further participation in the assets or profits of the Company

The numbers of Ordinary Shares and Deferred Shares respectively to be held by each holder of Preferred Ordinary Shares as a result of such conversion and redesignation shall be (as nearly as may be practicable) in the same proportion which the total numbers of Ordinary Shares and Deferred Shares respectively bear to the total number of Preferred Ordinary Shares in issue immediately before such conversion and redesignation but subject to such arrangements as the Directors may in their absolute discretion think fit in relation to fractional entitlements;

- (b) notwithstanding the provisions of the Articles of Association of the Company each of the existing 11,900,000 issued Preference Shares be sub-divided into ten cumulative redeemable preference shares of 10p each and the rights attaching thereto be varied so as to convert them into and that they be redesignated as Ordinary Shares (ranking equally in all respects with the existing issued Ordinary Shares save that they shall have no right to receive any Ordinary Shares pursuant to paragraph (e) of this resolution) and Deferred Shares (having the rights as are set out in paragraph (a) of this resolution) on the basis that the total numbers of Ordinary Shares and Deferred Shares so arising shall be x and y respectively where:-

$x = (\text{£}14,416,526.25 \div \text{the Issue Price (as defined in the listing particulars to be issued by the Company in connection with its application for Admission ("Listing Particulars"))}); \text{ and}$

$y = (119,000,000 - x)$

The numbers of Ordinary Shares and Deferred Shares respectively to be held by each holder of Preference Shares as a result of such conversion and redesignation shall be (as nearly as may be practicable) in the same proportion which the total numbers of Ordinary Shares and Deferred Shares respectively bear to the total number of Preference Shares in issue immediately before such conversion and redesignation but subject to such arrangements as the Directors may in their absolute discretion think fit in relation to fractional entitlements;

- (c) any right to dividends attaching to the Preference Shares in respect of the period from 1st May 1993 and any right to dividends attaching to the Preferred Ordinary Shares in respect of the period from 1st July 1993 in each case up to and including the date on which this resolution becomes unconditional be cancelled and extinguished;
- (d) upon the purchase by the Company under the terms of the Conditional Purchase Contract (as defined in resolution 3 above) of the Deferred Shares (as defined in and arising under paragraphs (a) and (b) of this resolution) the rights attaching to each of the Deferred Shares so repurchased be varied so as to convert it into and that it be redesignated as an Ordinary Share (ranking equally in all respects with the existing issued Ordinary Shares) and that in accordance with Section 121 of the Act such number of authorised but unissued Deferred Shares be cancelled so as to reduce the authorised share capital of the Company to £8,000,000 divided into 80,000,000 Ordinary Shares;
- (e) upon the recommendation of the Directors it is desirable to capitalise the sum of £3,181,250 being part of the amount standing to the credit of the capital redemption reserve of the Company arising on the purchase of the Deferred Shares under the terms of

the Conditional Purchase Contract, and accordingly that such sum be set free for distribution among the holders of Ordinary Shares and Preferred Ordinary Shares on the register of members of the Company at close of business on the date immediately preceding the date of the passing of this resolution ("the Record Date") but on the basis that and as if:-

- (i) the conversion of the Preferred Ordinary Shares had been effected pursuant to paragraph (a) of this resolution; and
- (ii) the conversion of the Preference Shares had not been effected pursuant to paragraph (b) of this resolution; and

on condition that the same shall not be paid in cash but shall be applied in paying up in full 31,812,500 Ordinary Shares to be allotted and issued credited as fully paid at par to and among such holders in the proportion of 169% Ordinary Share for every Ordinary Share then deemed for the purpose of this paragraph to be held by the holders of Ordinary Shares and Preferred Ordinary Shares

**PROVIDED** that fractional entitlements shall be allotted between the relevant shareholders in such manner as the Directors may in their absolute discretion think fit;

- (f) (i) the Directors be generally and unconditionally authorised for the purposes of Section 80 of the Act to allot grant options over offer or otherwise deal with or dispose of any relevant securities of the Company (as defined in Section 80(2) of the Act) (aa) for the purposes of sub-paragraph (e) of the resolution, (bb) for the purposes of a placing agreement to be made between, inter alia, the Company and Kleinwort Benson Securities Limited (a copy of which was produced to the Meeting and initialled by the Chairman for identification purposes) in connection with the Listing ("the Placing Agreement") (provided that the aggregate nominal amount of such relevant securities shall not exceed £1,500,000) and (cc) to such persons at

such times and generally on such terms and conditions as the Directors may determine during the period commencing on the date of the passing of this resolution and expiring on the date of the annual general meeting of the Company to be held in 1995 provided that the maximum aggregate nominal amount of relevant securities which may be allotted pursuant to the authority set out in this sub-paragraph (f)(i)(cc) shall be £1,866,666; and

- (ii) the Directors be entitled under the authority conferred by Section 80(7) of the Act and paragraph (f)(i) of this resolution to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority; and
  - (iii) all previous authorisations given by the Company in general meeting or otherwise pursuant to Section 80 of the Act or under the corresponding provisions of any former act be revoked provided that such revocation shall not have retrospective effect;
- (g) the Directors be empowered pursuant to Section 95(1) of the Act to allot equity securities (as defined in Section 94(2) of the Act) of the Company within the terms of the authority set out in sub-paragraph (f) of this resolution as if Section 89(1) of the Act did not apply to such allotment provided that such power shall be limited to:-
- (i) the allotment of equity securities pursuant to the terms of the Placing Agreement for the purposes of the allotment referred to in sub-paragraph (f)(i)(bb) of this resolution; and
  - (ii) the allotment of equity securities in connection with or pursuant to an offer open for acceptance for a period fixed by the Directors by way of rights to the holders of Ordinary Shares and other persons entitled to participate therein in proportion (as nearly as may be) to their

respective holdings of such shares (or, as appropriate, the numbers of such shares which such other persons are for those purposes deemed to hold) subject only to such exclusions or other arrangements as the Directors may consider expedient to deal with legal or practical considerations arising under the laws of any territory or the requirements of any regulatory body or in connection with fractional entitlements or otherwise howsoever; and

- (iii) the allotment (otherwise than pursuant to sub-paragraphs (g)(i) and (g)(ii) of this resolution) of equity securities up to an aggregate nominal value of £280,000

and shall expire on the date of the annual general meeting of the Company to be held in 1995 save that the Directors may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to such offer or agreement as if the power conferred hereby has not expired;

- (h) the new Articles of Association of the Company (in the form of the print produced to the Meeting and initialled by the Chairman for identification purposes) be adopted to the exclusion of and in substitution for the existing Articles of Association of the Company and that such Articles be deemed to take effect as if all the matters referred to in this resolution 5 had been completed;
- (i) the Keller Group plc Inland Revenue Approved Executive Share Option Scheme ("the Scheme") (in the form of the draft rules produced to the meeting and initialled by the Chairman for the purposes of identification) be approved for adoption by the Directors, subject to such amendments thereto as the Directors may consider necessary or desirable to obtain the approval of the Board of the Inland Revenue and the Directors be authorised to make such amendments and to do all such things necessary or desirable to establish and carry the Scheme into effect;
- (j) the Directors be authorised to vote and be counted in the quorum at any meeting and on any matter connected with the Scheme



notwithstanding that they may be interested in such matter and the provisions of the Articles of Association of the Company be relaxed accordingly provided that no Director may vote or be counted in the quorum on any matter solely concerning his own participation in the Scheme;

- (k) the Remuneration Committee (as defined in the rules of the Scheme) be given formal responsibility for the operation of the Scheme and authorised to set such objective performance conditions relating to the exercise of options granted under the rules of the Scheme as it may in its discretion think fit in accordance with the provisions of rule 2.4 of the rules of the Scheme.

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~~Secretary~~  
 CHAIRMAN