

207600/82

THE COMPANIES ACTS, 1948 to 1980

J. ANDREW & CO. LIMITED

At an EXTRAORDINARY GENERAL MEETING of the Company held at The Excelsior Hotel, Ringway, Manchester on Thursday, the 21st day of August, 1980, the following Resolutions were passed as Ordinary Resolutions :-

RESOLUTIONS

1. THAT the authorised share capital of the Company be increased from £120,000 to £400,000 by the creation of a further 280,000 Ordinary Shares of £1 each.
2. THAT upon the recommendation of the Directors it is desirable to capitalise the sum of £42,600, the whole Company's Debenture Redemption Reserve, the sum of £75,000 the whole of the Company's Special Reserve, and the sum of £163,680 of the Company's Profit and Loss Account, and that accordingly such sums be set free for distribution and appropriated as capital to and amongst the holders of the Ordinary Shares in the capital of the Company registered in the books of the Company at the close of business on the day preceding the date of the passing of this Resolution in the proportions in which they would have been entitled to receive the same if distributed by way of dividend on condition that the same be not paid in cash but be applied in paying up in full 281,280 of the unissued Ordinary Shares of £1 each in the capital of the Company (ranking pari passu in all respects with the existing issued Ordinary Shares) to be allotted and distributed credited as fully paid up to and amongst such holders of Ordinary Shares in the proportion of five new Ordinary Shares for every Ordinary Share then held by them respectively and that the Directors do give effect to this Resolution in accordance with the provisions of the Articles of Association of the Company.
3. THAT approval be given to the proposal that :-
 - (i) By way of compensation for loss of office the Company :
 - (a) pay to each of Mr. G. Andrew and Mrs. K.R. Hallmark the sum of £10,000 and
 - (b) transfer, free of cost, to Mr. G. Andrew ownership of the Rover motorcar and to Mrs. K.R. Hallmark ownership of the Volkswagen motorcar used by them respectively at the date hereof, and
 - (ii) By way of compensation for loss of future Directors' fees the Company pay to each of Mr. G.A. McAlinden and Mr. J.P. Stansfield the sum of £10,000

26 AUG 1980

[Signature]
Chairman

CERTIFICATION

We certify that the Company has not since the date of the last Annual Return issued any invitation to the public to subscribe for any shares or debentures of the Company.

We certify that the excess of the number of members of the Company over fifty consists wholly of persons who under Section 25(1)(b) of the Companies Act, 1948 are not to be included in the reckoning of fifty.

SIGNED *[Signature]* Director.....Secretary