

No 1071506

The Companies Act 1985

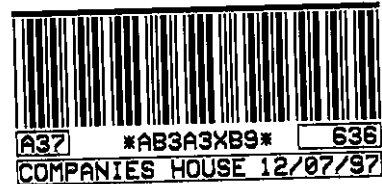
COMPANY LIMITED BY SHARES

**Special Resolution**

of

**ESDALE LIMITED**

Passed, 9th June 1997,



AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at Thomas Street Bradford Road Batley on the 9th day of June 1997 the subjoined SPECIAL RESOLUTION duly passed, viz:-

**RESOLUTIONS**

1. That the Articles of Association of the Company be amended by the addition thereto of the following new regulations:-

**"OWN SHARE PURCHASE**

21 Subject to the provisions of the Companies Acts 1985 and 1989, the Company may purchase its own shares (including any redeemable preference shares) and, if at the time the Company is a private company, may make a payment in respect of any such purchase otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares".

2. That the terms of the proposed contract, whereby the Company may become entitled and obliged to purchase from Mr Jeffrey Clough one thousand two hundred and fifty (1250) of its own Ordinary Shares of £1 each, and of which a copy is attached to this Notice, be and are hereby approved and any director of the Company be and is hereby authorised to enter into such contract on behalf of the Company and to fulfil all obligations of the Company thereunder

Signature.....

..... COMPANY SECRETARY .....

Dated \_\_\_\_\_ 1997

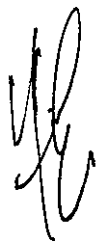
ESDALE LIMITED

and

JEFFREY CLOUGH ESQ.,

***AGREEMENT***

for the purchase by Esdale Limited from Mr Clough  
of his share holding in Esdale Limited



Whitfield Hallam Goodall  
Mirfield

**THIS AGREEMENT** is made the \_\_\_\_\_ day of \_\_\_\_\_  
1997 **BETWEEN** (1) **ESDALE LIMITED** (registered in England under  
no. 1071506 and hereinafter called 'the Company'), whose registered office  
is situate at Thomas Street Bradford Road Batley West Yorkshire WF17  
8TR and (2) **JEFFREY CLOUGH** (hereinafter called 'the Vendor') of 9  
Moat Hill Birstall Batley West Yorkshire WF17 ODX

***WHEREAS***

(A) The Vendor is the holder and beneficial owner of 1250 fully paid up  
ordinary shares of £1 each in the capital of the Company, such shares of  
the Vendor being hereinafter called 'the Sale Shares'; and

(B) The Company desires to purchase, and the Vendor desires to sell,  
the Sale Shares on the terms hereinafter appearing

***NOW IT IS HEREBY AGREED*** as follows:-

***The Sale and Purchase***

1. The Vendor shall sell, and the Company shall purchase the sale  
Shares for the sum of One hundred thousand pounds (£100,000).  
The Company shall pay the said sum out of its 'distributable  
profits' (within the meaning of section 181(a) of the Companies Act  
1985.)

***The Vendor's undertakings relating to the Sale Shares***

- 2.1 The Vendor warrants that recital (A) to this Agreement is accurate  
and that the Sale Shares are free from any lien, charge or  
encumbrance.

2.2 With effect from the signing of this Agreement, the Vendor shall, for so long as he remains the holder of any of the Sale Shares, hold them as a bare trustee for the Company.

*Completion*

3.1 Completion of the purchase of the Sale Shares shall take place not later than 7 days after the signing of this Agreement and shall be effected by:

- (a) The Vendor delivering to the Company a stock transfer form sufficient in every respect to transfer to the Company the legal title to all the Sale Shares, together with any and every share certificate which the Vendor may possess representing all the Sale Shares; and
- (b) The Company delivering to the Vendor a banker's draft for the amount of the purchase price mentioned in Clause 1 above and made payable to the Vendor.

3.2 As soon as is reasonably practicable after completion has been effected in accordance with Clause 3.1 above, the Company shall, in accordance with section 12 of the Stamp Act 1891, submit the stock transfer form to the Inland Revenue to be stamped with a particulars stamp denoting that it is duly stamped and that it is not chargeable with any duty, and, subject to the return of such stock transfer form, the Company shall alter its register of members so as to show:

- (a) that the Vendor has transferred the Sale Shares to the Company and has thereby ceased to hold those shares; and
- (b) that the Sale Shares have been cancelled in accordance with sections 160(4) and 162(2) of the Companies Act 1985.

***Costs***

- 4. The Company shall bear all professional costs and charges relating to this Agreement, and shall also pay all stamp duties falling due in respect of the completion of the purchase of the Sale Shares in accordance with this Agreement.

***Interpretation***

- 5.1 References herein to any statutory provisions shall include references to any statutory modification or re-enactment thereof for the time being in force. Where the context permits, the singular shall include the plural, and vice versa, and the masculine shall include the feminine.
- 6. This Agreement shall be construed and interpreted in all respects in accordance with the law of England to the exclusive jurisdiction of which the parties hereto agree to submit.

***IN WITNESS*** whereof the parties hereto have hereunto set their hands  
the day and year first before written

**SIGNED** by **FRANK EASTWOOD**  
for and on behalf of  
**ESDALE LIMITED**  
in the presence of:-