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The Companies Acts 1985 and 1989

Vickers P.L.C.

Registered Number: 3543

At the Annual General Meeting of the Members of the Company, duly convened and held on Wednesday, 29 April 1998 at The London Arena, Limeharbour, London E14, the under-mentioned Resolutions were passed:

As an Ordinary Resolution:-

1. That the Directors be and are hereby generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £50,000,000, provided that such authority shall expire at the earlier of the conclusion of the next Annual General Meeting of the Company or 1 July 1999. The Company may make any offer or agreement before the expiry of this authority which would or might require the relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities pursuant to such offer or agreement.

As Special Resolutions:-

2. That the Directors be and are hereby empowered to make allotments of equity securities (as defined in Section 94 of the Companies Act 1985) for cash, pursuant to any general authority conferred upon them for the purposes of Section 80 of the Companies Act 1985, as if Section 89(1) of that Act did not apply provided that such power shall:
 - (a) be limited to the allotment of equity securities in connection with a rights issue in favour of holders of Ordinary Shares in the Company where the equity securities respectively attributable to the interests of the Ordinary shareholders are *proportionate to the respective amounts then held by them, but subject to such exclusion or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of, any regulatory or stock exchange authority in any jurisdiction;*
 - (b) be limited to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to a maximum nominal amount of £8,450,000;
 - (c) expire at the earlier of the conclusion of the next Annual General Meeting of the Company or 1 July 1999 except to the extent that the same is renewed or extended prior to or at such meeting; and



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