

DEHRING BUNTING & GOLDING

INVESTMENT BANKERS

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Dehring Bunting & Golding Limited ("the Company") will be held at the Company's registered office at 6 Dumfries Road, Kingston 10 on September 26, 1996 at 3:00 p.m. for the purpose of transacting the following business:

1. To receive the audited accounts for the year ended 31st December, 1995 and the reports of the directors and auditors circulated herewith.

To consider and (if thought fit) pass the following resolution:

"That the audited accounts for the year ended 31st December, 1995 and the reports of the directors and auditors circulated with the notice convening the meeting be adopted."

2. To fix the remuneration of the auditors or to determine the manner in which such remuneration is to be fixed.

To consider and (if thought fit) pass the following resolution:

"That the directors be and they are hereby authorised to fix the remuneration of the auditors at a figure to be agreed with them."

3. To fix the remuneration of the directors or to determine the manner in which such remuneration is to be fixed.

To consider and (if thought fit) pass the following resolution:

"That the directors be and they are hereby authorised to fix their remuneration for the ensuing year."

4. To authorise the directors to offer additional stock units in the capital of the Company by way of a Rights Issue and to enter into underwriting arrangements in respect of such stock units as are not subscribed for and paid up by the stockholders to whom such stock units are offered or their renounees.

To consider and (if thought fit) pass the following resolution:

"That the directors be and are hereby authorised to offer additional stock units in the capital of the Company by way of a rights issue on terms and conditions to be determined by the directors and to enter into underwriting arrangements on terms and conditions to be determined by the directors in respect of such stock units as are not subscribed for and paid up by the stockholders to whom such stock units are offered or their renounees."

5. To authorise the directors to establish an employee share ownership plan for the benefit of the Company's employees, on such terms and conditions and financed by such arrangements from time to time as the directors may determine in consultation with the Company's employees, so however that such plan shall not be issued more than ten per cent of the Company's issued share capital without the prior approval of a resolution of the Company's members.

To consider and (if thought fit) pass the following resolution:

"That the directors be and are hereby authorised to establish an employee share ownership plan for the benefit of the Company's employees, on such terms and conditions and financed by such arrangements from time to time as the directors may determine in consultation with the

Company's employees, so however that such plan shall not be issued more than ten percent of the company's issued share capital without prior approval of a resolution of the Company's members."

6. To amend the Company's Articles of Association so as to permit certain arrangements and transactions contemplated by the Employees Share Ownership Plan Act, 1994.

To consider and (if thought fit) pass the following resolution as a special resolution:

"That the Company's Articles of Association be hereby amended by the addition of a new article 56A immediately following the existing article 56, to read as follows -

56A. Subject to and in accordance with the provisions of the Act, the Company may purchase its own shares in the operation of an employee share ownership plan approved under the Employees Shares Ownership Plan Act, 1994."

A member entitled to attend and vote at this meeting may appoint a Proxy to attend and vote in his/her stead. A Proxy need not also be a member of the Company. Enclosed is a Proxy Form for your convenience, which must be lodged at the Company's registered office at least 48 hours before the time appointed for the meeting. The Proxy Form shall bear stamp duty of \$10.00 before being signed. The stamp duty may be paid by adhesive stamp(s) to be cancelled by the person executing the Proxy.

By order of the Board

Mark J. Golding

Secretary

