

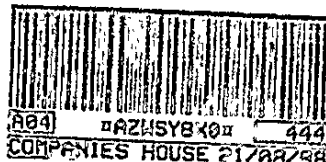
Company No: 401988

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W.J. GOODWIN & SON LIMITED

Pursuant to Section 381A of the Companies Act 1985 (as amended) we the undersigned, being all the members of the Company who at the date of this resolution are entitled to attend and vote at a general meeting of the Company, hereby resolve and agree:

1. That the authorised share capital of the Company be increased from £5,000 by the creation of 242,500,000 cumulative redeemable preference shares of \$1.00 (US Dollars) each all such shares having the respective rights set out in the articles of association of the Company as proposed to be adopted by the resolution numbered 3 below.
2. That the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 80 of the Companies Act 1985 to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities (within the meaning of section 80 of that Act) up to the authorised share capital of the Company following the passing of the resolution numbered 1 above provided that this authority shall expire on the date five years from the date hereof unless renewed, varied or revoked by the Company in general meeting save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry.
3. That the articles of association of the Company be changed as follows:-
 - (a) Article 2.2 be deleted and substituted with the following:-
 - 2.2 The authorised share capital of the Company is £5,000 divided into 5,000 ordinary shares of £1 each and \$242,500,000 (US Dollars) divided into 242,500,000 cumulative redeemable preference shares of \$1 (US Dollars) each ("Preference Shares").
 - (b) the following additional articles be inserted:-
 - 2.3 The Preference Shares shall confer on their holders the following rights:-
 - 2.3.1 The right to a fixed cumulative preferential dividend at the rate of 4.37% (net of the associated tax credit) per annum on the capital for the time being paid up or credited as paid up thereon to be paid (to the extent that there are profits available for distribution). The first dividend payment to be made on 6th



August 1999 and thereafter annually on 6th August in each year in respect of the 12 months ending on that date. The dividend shall accrue from day to day.

2.3.2 The right on a winding-up or other return of capital to repayment, in priority to any payment to the holders of any other shares in the capital of the Company, of:-

2.3.2.1 the amounts paid up on the Preference Shares held by them; and

2.3.2.2 any arrears or accruals of the fixed dividend on the Preference Shares held by them, whether declared or earned, or not, calculated down to the date of such repayment.

2.3.3 The right to receive notice of, to be present and speak, but not vote at any general meeting of the Company unless the Company shall not have paid any dividend payment within 14 days after a due date for payment in which case the holders of the Preference Shares shall be entitled to vote at any general meeting of the Company. On a show of hands every holder of Preference Shares present in person shall have one vote and on a poll every such holder present in person or by proxy shall have one vote for every Preference Share held by him.

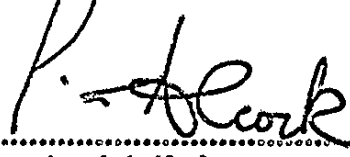
2.3.4 The Preference Shares shall, subject to the provisions of Chapter VII of Part V of the Act, be redeemed (in whole or in part) by the Company at any time upon the Company giving not less than 1 day's written notice to the holders of the Preference Shares (the "Redemption Date"). On the Redemption Date the holders of the Preference Shares shall deliver to the Company certificates in respect of the Preference Shares to be redeemed and the Company shall pay to them the redemption money in respect of such Preference Shares together with any arrears or accruals of the cumulative preferential dividend (whether earned or declared or not) calculated down to the Redemption Date.

2.3.5 The Company shall in the case of a redemption in full cancel the share certificate of the holders of the Preference Shares concerned and in the case of a redemption of part of the Preference Shares include in the certificate either (i) a memorandum of the amount and date of the redemption on such certificate or (ii) cancel the same and without charge issue to the holder of the Preference Shares a fresh certificate for the balance of Preference Shares not redeemed on that occasion.

- 2.3.6 If any holder of Preference Shares shall fail or refuse to surrender the certificate or certificates for such Preference Shares or shall fail or refuse to accept the redemption money payable in respect of them such money shall be retained and held by the Company in trust for such holder but without interest or further obligation whatever.
- 2.3.7 No Preference Shares shall be redeemed otherwise than out of distributable profits or the proceeds of a fresh issue of shares made for the purposes of the redemption or out of capital to the extent permitted by the Act.
- 2.3.8 No Preference Shares redeemed by the Company shall be capable of re-issue.

Dated this 14th day of August 1998

For and on behalf of
WESTMINSTER SECURITIES LTD.


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for and on behalf of
Yale Stronghold Limited

COMPANY SECRETARY


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for and on behalf of
Williams Management Services Limited