

2537126
COMPANY NUMBER: 2757126

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

SPM CHEMIST LIMITED

At an Extraordinary General Meeting of the above named Company duly convened and held at 3 Colmore Circus Birmingham B4 6BH on 18th November 1996 at 12.45 am the following Resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

That the Memorandum and Articles of Association be amended as follows:-

1. By inserting in Clause 3(ii)(g) after the words "the whole or any part of the Company's property" the word "undertaking"
2. By adding after clause 3(ii)(w) the following clause numbered 3(i)(y):-
"to carry on business as an indemnity and guarantee company and as financiers, and to carry on and transact every kind of guarantee, counter guarantee, indemnity and counter-indemnity business and financial operations and in connection therewith (but without prejudice to the generality of the foregoing) to:-
(i) finance and invest in and to guarantee the payment of money by, and the discharge of liabilities and obligations of every description of any person firm or company including any company which is for the time being a subsidiary or the holding company (both as defined by Section 736 of the Companies Act 1985) of the Company"



such holding company; and/or

(ii) to effect any such guarantees and indemnities either by personal covenant or by mortgaging charging or otherwise creating security over all or any part of the undertaking, property and assets both present and future of the company and its uncalled capital or by both such methods: and/or

(iii) to borrow money, negotiate loans, grant credit facilities and other accommodation, advance and lend money with or without security, and to discount and deal in bills of exchange and other negotiable instruments and securities of every description; and/or

(iv) give, subject to and in accordance with due compliance with the provisions of Sections 155 to 158 (inclusive) of the Companies Act 1985 (if and so far as such provisions shall be applicable) whether directly or indirectly, any kind of financial assistance (as defined in Section 152(i) (a) of the Companies Act 1985) for any purpose as is specified in Section 151(1) and/or Section 153 of the Companies Act 1985"


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Chairman


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Date