

THE COMPANIES ACT 1985

SPECIAL RESOLUTIONS OF 'RY A COLE & CO., LIMITED

Passed 23rd December 1987

At an extraordinary general meeting of the above-named Company held at 25 Newgate Street, London EC1A 7LH on 23rd December 1987 the following resolutions were duly passed as special resolutions -

SPECIAL RESOLUTIONS

2. THAT the provisions of the memorandum of association with respect to the objects of the Company be altered -

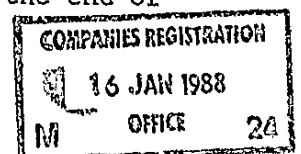
(a) by deleting paragraph (A) of clause 3 and substituting for it the following paragraph

"To carry on the business of a holding company, and to do all lawful acts and things whatever that are necessary or convenient in carrying on the business of a holding company.";

(b) by deleting paragraph (L) of clause 3 and substituting for it the following paragraph -

"(L) To lend or advance money and to give credit and to enter (whether gratuitously or otherwise) into guarantees and indemnities of all kinds, whether secured or unsecured and whether in respect of its own obligations or those of some other person or company, in such circumstances and upon such terms and conditions as the Board of Directors may think fit.";

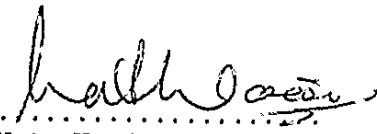
(c) by deleting paragraph (Z) of clause 3 and adding at the end of that clause the following -



"(2) To do all such other things as may be considered by the Board of Directors to further the interests of the Company or to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that (a) the objects set out in each paragraph of this clause shall not be restrictively construed but the widest interpretation shall be given to them, (b) the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (c) except where the context expressly so requires, none of the several paragraphs of this clause, or the objects specified in them, or the powers conferred by them, shall be limited by, or be deemed merely subsidiary or ancillary to, any other paragraph of this clause, or the objects specified in or powers conferred by any such other paragraph."

3. THAT the regulations contained in the document produced to the meeting and signed for the purpose of identification by the Chairman be adopted as the articles of association of the Company in substitution for, and to the entire exclusion of, the existing articles of association.


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W.A. Wood
Secretary

14th January 1988

Presented by:

W.A. Wood, Esq.,
Secretary
Henry A. Cole & Co., Limited
Beaufort Road
Birkenhead
Merseyside L41 1HE