

18 - 10 - 95

J R CROMPTON LIMITED

Company Number 58810

WRITTEN RESOLUTIONS

We, the undersigned, being all the Members of the Company who (at the date of these Written Resolutions) would be regarded for the purposes of section 381A of the Companies Act 1985 (the "Act") as entitled to attend and vote at a General Meeting of the Company, hereby agree pursuant to such section and Article 56 of the Company's Articles of Association to the following Resolutions (which would otherwise be required to be passed, in the case of Resolutions 1 and 5 as Special Resolutions and in the case of Resolutions 2, 3 and 4 as Ordinary Resolutions:-

1. Alteration to Articles of Association

That the amendments to the Articles of Association of the Company noted in and the additional regulations contained in the document attached hereto and for the purpose of identification signed by each of us be and the same are hereby respectively approved and adopted as additional regulations of the Articles of Association of the Company to be added after the last regulation of the existing Articles of Association of the Company.

2. Creation and issue of new Ordinary Shares of US\$0.0001 each

That the authorised share capital be increased by the creation of 200,869,590 new Ordinary Shares of US\$0.0001 each in the capital of the Company.

3. Bonus issue

That the Directors be and they are hereby authorised in accordance with Article 102 and regulation 110 of Table A of the Companies Act, 1985 to appropriate the sterling equivalent (determined by the Directors) of US\$20,087 for distribution to the holders of Ordinary Shares of 10p each in the capital of the Company on the Register at the effective date of this Resolution in proportion to the number of issued Ordinary Shares of 10p each then held by



such holders respectively and to apply such sum on behalf of such shareholders by way of bonus issue in paying up in full all of the 200,869,590 new Ordinary Shares of US\$0.0001 each in the capital of the Company, such shares to be allotted and issued, credited as fully paid up, to and amongst such shareholders in the number of one new Ordinary Share of US\$0.0001 for every one existing Ordinary Share of 10p so held by them respectively on such date provided that this authority shall be conditional upon the passing of the following Resolution and shall expire on the fifth anniversary hereof.

4. Allotment authority

That the Directors be and they are hereby generally and unconditionally authorised, in accordance with section 80 of the Act, 'to exercise all the powers of the Company to allot relevant securities (as defined in sub-section (2) of the said section 80) of the Company up to an aggregate nominal amount of approximately US\$20,087 provided that this authority shall expire on the fifth anniversary hereof 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 and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired. This authority shall be in addition to all previous authorities conferred upon the Directors pursuant to the said section 80.

5. Reclassification and variation of rights attaching to the existing Ordinary Shares

That subject to the Directors issuing 200,869,590 new Ordinary Shares of US\$0.0001 pursuant to Resolutions 3 and 4 the existing Ordinary Shares of 10p each in the capital of the Company be and are hereby re-classified as Deferred Shares having the rights and obligations attributed to that class of shares in the Articles of Association as amended pursuant to Resolution 1 above and that the rights and obligations of such Shares immediately prior to the passing of this Written Resolution be and are hereby cancelled and extinguished.

21st September 1995

18 - 10 - 95

James Harris for and on behalf of Patrick Group plc
James Harris for and on behalf of Patrick Holdings Ltd.

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Note: The above Written Resolutions were delivered to and the attached letter under section 381B of the Act was received from the Company's auditors, Price Waterhouse on 19 September 1995. Accordingly, the Written Resolutions took effect on the above date being the date of last signature of the Written Resolutions.

N. Ash
Director