

05 - 01 - 96

No. of Company: 1066321

THE COMPANIES ACT 1985-1989

PRIVATE COMPANY LIMITED BY SHARES

RESOLUTIONS

-of-

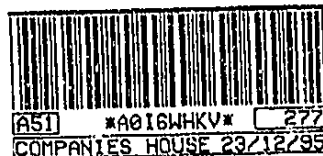
TURNBULL & ASSER LIMITED

(passed on 14th December 1995)

At an Extraordinary General Meeting of the Company held at 23/24 Bury Street
on 14th December 1995 the following
resolutions were duly passed, resolutions 1 and 2 as Special Resolutions and resolutions 3 and
4 as Ordinary Resolutions of the Company:-

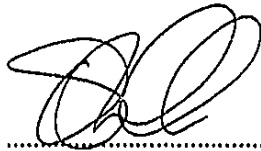
SPECIAL RESOLUTIONS

1. That the Articles of Association contained in the document submitted to this Meeting and, for the purposes of identification, initialled by the Chairman hereof be approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of the Company.
2. That the 302,000 authorised but unissued deferred ordinary shares of 10p each be reclassified as 302,000 ordinary shares of 10p each having attached to them the same rights attaching to the 10,000,000 ordinary shares of 10p each.



ORDINARY RESOLUTIONS

3. That the authorised share capital of the Company be increased from £1,030,200 to £1,030,200 and US\$85 by the creation of 850,000,000 ordinary shares of US\$0.001 cent each having attached to them the respective rights and restrictions set out and contained in the new Articles of Association proposed to be adopted by resolution 1 above.
4. That the directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities, pursuant to Section 80 of the Companies Act 1985, up to the aggregate nominal amount of US\$85 for a period of five years from the date of passing this resolution, and the directors may after that period, allot any share under this authority in pursuance of an offer or agreement so to do made by the Company within that period.



.....
Chairman