

CLEAREX PLASTICS LIMITED

(Registered in England – No. 2899888)

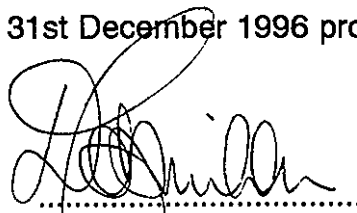
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of the above-named Company will be held at 125 London Wall, London EC2Y 5AE on 8 May 1997 at p.m. for the purpose of considering and, if thought fit, passing the following Resolutions which will be proposed as SPECIAL RESOLUTIONS:–

SPECIAL RESOLUTIONS

THAT:–

- (i) that each of the two issued shares of £1 each in the capital of the Company be subdivided into 100 shares of 1 penny each and reclassified as ordinary shares of 1 penny each;
- (ii) that the 998 unissued shares of £1 each in the capital of the Company be subdivided into 99,800 shares of 1 penny each and reclassified as ordinary shares of 1 penny each;
- (iii) that the directors be authorised pursuant to Section 80 of the Companies Act 1985 ("the Act") to exercise all powers of the Company to allot relevant securities (within the meaning of that Section) up to an aggregate nominal amount of £5.00 in the form of up to 500 ordinary shares of 1 penny each, such authority to expire on 10th May 1997;
- (iv) that Section 89(1) of the Act shall not apply to the allotment of equity securities (within the meaning of Section 94(2) of the Act) pursuant to the authority conferred by resolution (111); and
- (v) the audited accounts of the Company for its accounting reference period ended 31st December 1996 produced to the meeting be approved.


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Director



Company No: 2899888

THE COMPANIES ACTS 1985 and 1989

RECORD OF DECISION

OF

THE SOLE MEMBER

OF

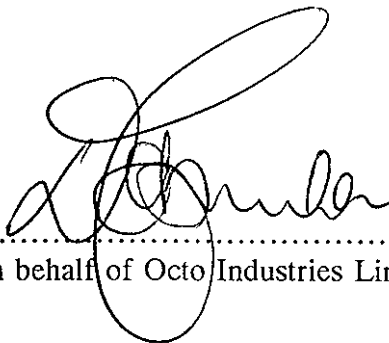
CLEAREX PLASTICS LIMITED

(effective as Special Resolutions of the Company)

(passed on 8th May, 1997)

DECISION

THAT the proposed Special Resolutions contained in the Notice of Annual General Meeting attached to this record of decision be passed.



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for and on behalf of Octo Industries Limited