

THE COMPANIES ACTS 1985 and 1989

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTIONS

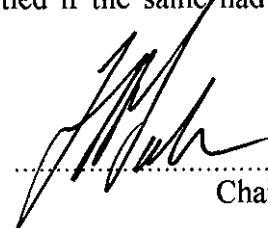
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CLEAREX PLASTICS LIMITED

(Passed the 6th day of July 1997)

At an Extraordinary General Meeting of the Company duly convened and held at The Old Rectory, 105 York Road, London E16 1JH on the 6th day of July 1997 the following Ordinary Resolutions were duly passed:

1. That the authorised share capital of the Company be increased from £1,000 to £100,000 by the creation of 9,900,000 ordinary shares of 1 pence each ranking pari passu in all respects with the existing ordinary shares in the capital of the Company.
2. That the 10,000,000 ordinary shares of 1 pence each be consolidated and divided so as to become 100,000 ordinary shares of £1 each.
3. That the directors of the Company be and they are hereby authorised pursuant to Section 80 of the Companies Act 1985 to exercise all powers of the Company to allot ordinary shares of £1 each up to an aggregate nominal amount of £99,994 provided that the authority hereby conferred shall expire on the date five years after the passing of this resolution.
4. That upon the recommendation of the directors the sum of £99,994 being part of the share premium account, be capitalised and appropriated as capital to and among the members of the Company as appearing in the Register of Members as at the close of business on 5th July 1997 and that the directors be authorised and directed to apply such sum in paying up in full 99,994 ordinary shares of £1 each in the capital of the Company and to allot and distribute such new shares, credited as fully paid, to and among the holders of the shares in the proportions in which they would have been entitled if the same had been distributed by way of divided on the existing ordinary shares.


Chairman

