

Number of Company: - 2909591

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

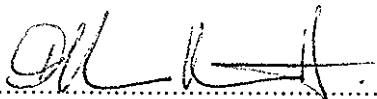
ORDINARY RESOLUTION

OF

BIRDDOG LIMITED
PASSED ON 26 MARCH 1996

At an Extraordinary Meeting of the Members of the above named company, duly convened and held at Park House, 102-108 Above Bar, Southampton SO14 7NH, on 26 March 1996, the following ORDINARY RESOLUTION was passed:-

It was resolved that it is desirable to capitalise the sum of £20,000 comprising part of the company's undistributed profits and accordingly that the said sum of £20,000 be set free for distribution among the holders in the Register at the close of business on 25 March 1996 in the proportion of 1 new ordinary share of £1 for every 1 Ordinary share of £1 each held on that date on condition that the said sum of £20,000 be not paid in cash but be applied in payment of ordinary shares.


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D P Houldsworth, Chairman

