

3578067

THE COMPANIES ACT 1985

Company Number

WRITTEN RESOLUTION

of

HORNBUCKLE MITCHELL HOLDINGS LIMITED

We, the undersigned, being all the Shareholders for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following Resolutions 2 and 3 as Special Resolutions and Resolution 1 as an Ordinary Resolution and agree that the said Resolutions shall for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

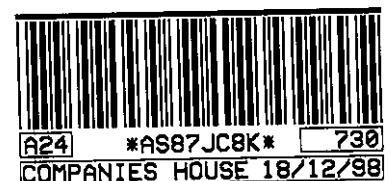
1. ORDINARY RESOLUTION

"That the Authorised Share Capital of the Company be increased to £180,000 by the creation of an additional 179,000 Ordinary Shares of £1.00 each."

2. SPECIAL RESOLUTION

"That the Articles of Association of the Company be amended by the addition of a new clause 4(c) (d) and (e) as follows:-

- 4(c) At the date of the adoption of this Article the Share Capital of the Company is £180,000 divided into 100,000 "A" Ordinary Shares of £1.00 each ("A" Ordinary Shares") and 66,668 "B" Ordinary Shares of £1.00 each ("B" Ordinary Shares") and 13,332 Non-Voting Redeemable "C" Ordinary Shares of £1.00 each ("C" Redeemable Ordinary Shares).
- (d) The "A" Ordinary Shares and "B" Ordinary Shares shall rank pari passu for participation in the profits and assets of the Company and in all other respects subject to the rights attaching to the "C" Redeemable Ordinary Shares as set out below.
- (e) The following rights attach to the "C" Redeemable Ordinary Shares:-
 - (i) On a winding up the surplus assets available for the Shareholders shall be applied in returning to the Holders of the "C" Redeemable Ordinary Shares the capital paid up on those shares pari passu with such entitlement to



the Holders of the "A" Ordinary Shares and "B" Ordinary Shares.

- (ii) The Shares shall not entitle the Holders to receive notice of or to attend or vote at any General Meeting.
- (iii) If any Holder of the Shares at any time receives a valid notice from another Shareholder in the Company pursuant to which the Holder of the "C" Redeemable Ordinary Shares is bound to sell any "A" Ordinary or "B" Ordinary Shares in the capital of the Company the Holder may give not less than thirty days' notice in writing ("a Redemption Notice") to the Company of the Holder's intention to redeem all but not a part only of the "C" Redeemable Ordinary Shares of which he is the registered proprietor on the date specified in the Redemption Notice ("the Redemption Date").
- (iv) On the Redemption Date the Company shall be bound to redeem the "C" Redeemable Ordinary Shares specified in the Redemption Notice at par against delivery to the Company of the Certificates for the Shares to be redeemed.
- (v) No "C" Redeemable Ordinary Shares shall be redeemed otherwise than out of distributable profits or the proceeds of a fresh issue of Shares made for the purposes of the redemption and all the provisions of the statutes relating to the redemption of Shares and the creation or increase where requisite of a capital redemption reserve shall be observed."

3. SPECIAL RESOLUTION

"That the two Ordinary Shares of £1.00 already issued be and are hereby redesignated as "C" Non-Voting Redeemable "C" Ordinary Shares of £1.00 each.2

DATED: 3rd July 1998
SR Hambuckle
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