

THE COMPANIES ACT 1985

RESOLUTIONS

of

WESTPILE LIMITED

Passed 23 December, 1994

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at Tilbury House, Ruscombe Park, Twyford, Reading, Berks RG10 9JU, on 23 December, 1994, the following RESOLUTIONS were duly passed:-

ORDINARY RESOLUTIONS

1. THAT the capital of the company be increased from £1,000,000 to £2,750,000 by the creation of 1,750,000 Ordinary Shares of £1 each to rank pari passu in all respects with the existing shares in the capital of the company, save that they will not rank for the interim dividend payable to members on the register on 15 December, 1994.
2. THAT the directors be and they are hereby generally and unconditionally authorised pursuant to s 80 of the Companies Act 1985 to exercise any power of the company to allot and grant rights to subscribe for or to convert securities into shares of the company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution. Provided that the authority hereby given shall expire five years after the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the company before the expiry of this authority.

SPECIAL RESOLUTION

3. THAT in accordance with s 95 of the Companies Act 1985, s 89(1) of that Act shall not apply to the allotment of equity securities pursuant to the general authority given for the purposes of s 80 of that Act and the directors may allot, grant options over or otherwise dispose of such shares to such persons, on such terms and in such manner as they see fit for as long as this resolution shall have effect.

He Lee
DIRECTOR

