

COMPANY NO: 477145



COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE

MIDDLE EAST NAVIGATION AIDS SERVICE

PRINT OF SPECIAL RESOLUTIONS

TAKE NOTE that at an Extraordinary General Meeting of the above Company held at 41 Tower Hill, London EC3 4DU on 23rd March 1999 the following Resolutions were passed as Special Resolutions:-

SPECIAL RESOLUTIONS

1. THAT CLAUSE 4 OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY BE DELETED AND REPLACED WITH THE FOLLOWING CLAUSE:-

- "4. The income and property of the Company whencesoever derived shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members of the Company.

Provided always that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Company, or to any Member of the Company, in return for any services actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding 2 per centum per annum above the Company's bankers' base rate on money lent or reasonable and proper rent or hire for premises or property demised or let by any Member of the Company to the Company and provided further that nothing herein shall prevent EITHER the payment in good faith of reasonable and proper remuneration to any Member of the Board of Directors of the Company or of any Local Board or Committee thereof who (in addition to the repayment of out of pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Company) may be appointed to a salaried office of the Company paid by fees; OR prevent any payment to any company of which a Member of the Board of Directors of the Company or Local Board or Committee thereof may be a member, and in which such Member shall not hold more than one hundredth part of

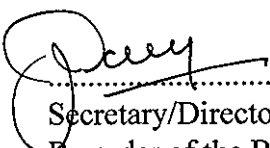
the capital, and such Member shall not be bound to account for any share of the profits they may receive in respect of such payment.

The payment of remuneration or the appointment to salaried office of any Member of the Board of Directors of the Company or of any Local Board or Committee thereof shall be conditional upon (i) such remuneration being paid to the Member's employer (and not to the Board, Local Board or Committee Member concerned) where the Member is in the full time employment of another party; and (ii) the number of such Members paid remuneration or appointed to salaried office that are not in the full time employment of a Member of the Company or by any body (corporate or not) which is concerned with, or a user of, the services provided by the Company (or the nominated representative of a Member of the Company) not at any time equalling or exceeding the number that are so employed unless in the reasonable opinion of the Board this is necessary in the best interests of the Company or because of there is (for any reason) an absence of suitable candidates for appointment that are so employed."

2. THAT CLAUSE 31 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY BE DELETED AND BE REPLACED WITH THE FOLLOWING CLAUSE:-

"31 "The Managing Director of the Company and any other Member of the Board of Directors of the Company or of any Local Board or Committee thereof shall be entitled to receive out of pocket expenses and reasonable and proper remuneration for any services actually rendered to the Company provided always that the provisions of Clause 4 of the Memorandum of Association relating to the payment of such remuneration shall have effect and shall be observed this as if the same where repeated in these Articles."

Dated this 12th day of April 1999


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Secretary/Director
By order of the Board

Registered Office:
41 Tower Hill
London EC3N 4DU