

The Companies Act 1985

Company Limited by Shares

SPECIAL RESOLUTION

of

Pillar Merchating Limited

Passed 19th December 1988

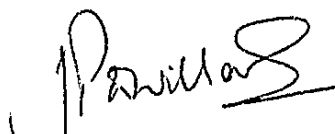
At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at Cleveland House, 19 St James's Square, London, SW1Y 4JG on 19th December 1988 the following SPECIAL RESOLUTION was passed:-

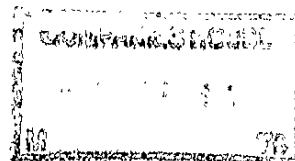
SPECIAL RESOLUTION

That the Directors be and are hereby

- (a) generally authorised in accordance with Section 80 of the Companies Act 1985 until 18th December 1989 to allot relevant securities up to an aggregate nominal amount of £2,125,088 and
- (b) empowered to allot equity securities pursuant to and during the period of the authority contained in paragraph (a) above as if Section 89 (1) of the Companies Act 1985 did not apply to any such allotment.

Expressions defined in Section 80 or (as the case may be) Sections 89-94 of the Companies Act 1985 shall bear the same meanings in this resolution.

  
(Chairman)



The Companies Act 1985

Company Limited by Shares

ORDINARY RESOLUTION

of

Pillar Merchanting Limited

Passed 19th December 1988

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at Cleveland House, 19 St James's Square, London, SW1Y 4JG on 19th December 1988 the following ORDINARY RESOLUTION was passed:-

ORDINARY RESOLUTION

That the authorised share capital of the Company be and is hereby increased to £6,800,000 by the creation of 2,125,088 additional Ordinary Shares of £1 each.

  
(Chairman)

