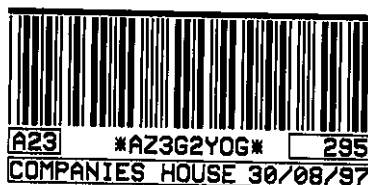


Company No. 760488



**THE COMPANIES ACT 1948  
AND  
THE COMPANIES ACT 1985**

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**COMPANY LIMITED BY GUARANTEE AND  
NOT HAVING A SHARE CAPITAL**

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**WRITTEN RESOLUTION**

**of**

**I.W.S. NOMINEE COMPANY LIMITED**

We, the undersigned, being or representing all the members of the above-named Company entitled for the purposes of Section 381A of the Companies Act 1985 to receive notice of and attend and vote at a General Meeting of the Company, HEREBY RESOLVE as follows, and agree that such Resolution shall be as valid and effective for all purposes as if the same had been passed as a Special Resolution at a General Meeting of the Company duly called and held:-

**SPECIAL RESOLUTION**

THAT, subject only to the execution of a global restructure deed proposed to be made between (1) Australian Wool Research and Promotion Organisation (2) South African Wool Board (3) Secretariado Uruguayo de la Lana (4) I.W.S. Nominee Company Limited (5) Woolmark (Europe) Limited and (6) IWS International Pty Limited and immediately upon the execution thereof:-

1. Clause 3 of the Memorandum of Association of the Company be amended by:-

1.1 the deletion of all the wording in the opening paragraph which commences "The object for which the Company is established ... " and which ends " ... for whom the Secretariat acts in an executive capacity, and for that purpose:-" and the insertion in substitution therefor of the following new wording:-

"3. The Company's objects are to act as nominee or trustee, either solely or jointly, of and for IWS International Pty Limited (ACN 067 866 657, a company limited by shares and guarantee incorporated in the Australian Capital Territory) or any of its subsidiaries (the expression "subsidiaries" in this clause 3 having the meaning given to it by Section 736 of the Companies Act 1985 and including subsidiary undertakings as defined by Section 258 of that Act) or its or their respective successors in title or of and for any person, firm, company, corporation or other body whether corporate or unincorporate as IWS International Pty Limited or any of its subsidiaries or its or their respective successors in title shall direct and, until such time as all of the following shall cease to have any interest in assets or rights held by the Company, of and for the unincorporated body known as The International Wool Secretariat and (as may be appropriate) the four corporate bodies known as Australian Wool Research and Promotion Organisation, South African Wool Board, Secretariado Uruguayo de la Lana and New Zealand Wool Board (and the "Principal" for the purposes of this clause 3 shall mean any or all of IWS International Pty Limited, its subsidiaries or its or their respective successors in title, The International Wool Secretariat, Australian Wool Research and Promotion Organisation, South African Wool Board, Secretariado Uruguayo de la Lana and New Zealand Wool Board), and for those purposes:-";

1.2 the deletion in sub-clause 3 (A) of the wording "of the Secretariat or of the Boards, or any one of them" and the insertion in substitution therefor of the following new wording:-

"of and for the Principal"; and

1.3 the deletion in sub-clause 3 (B) of the wording "Secretariat or the Boards or of any one of them" and the insertion in substitution therefor of the word "Principal".

2. It is agreed that in accordance with Article 5 of the Company's existing Articles of Association IWS International Pty Limited, ACN 067 866 657, a company limited by shares and guarantee incorporated in the Australian Capital Territory, having applied for membership, shall be admitted as a member of the Company on the terms of the Company's Memorandum and Articles of Association from time to time.

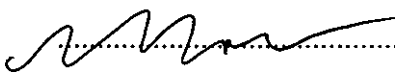
3. The Regulations contained in the document annexed to this Written Resolution (and signed by the Secretary for identification) be approved and adopted as the Articles of Association of the Company in substitution for and to the complete exclusion of all the existing Articles of Association of the Company.

Name of Member

Signature

Date of Signature

Australian Wool Research  
and Promotion Organisation


  
(duly authorised representative)

27 June 1997

Name: A. J. KLOEDEN

Office: MANAGING DIRECTOR

South African Wool Board

 27 JUNE 1997  
(duly authorised representative)

Name: JOHANNES WILLEM GIESELBACH

Office: CHIEF EXECUTIVE