

No. 1062438

THE COMPANIES ACTS 1985 TO 1989

A PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

KENTON UTILITIES & DEVELOPMENTS LIMITED

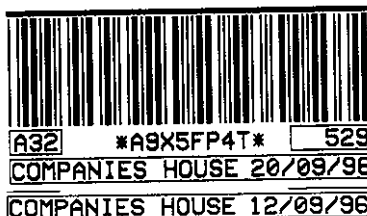
(Effective 23 August 1996)

The following resolution was duly agreed to by the sole member of the Company in accordance with section 381A of the Companies Act 1985 as a Special Resolution with effect from 23 August 1996.

RESOLUTION

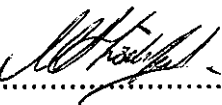
THAT:-

- (a) the authorised share capital of the Company be increased from £25,000 to £25,000 and US\$25 by the creation of 2,500 new Ordinary Shares of US\$0.01 having attached thereto the rights set forth in the Articles of Association of the Company to be adopted pursuant to paragraph (d) of this resolution;
- (b) for the purposes of section 80 of the Companies Act 1985 ("the Act") (and so that expressions used in this resolution shall bear the same meanings as in section 80 of the Act):-
 - (i) the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities up to a maximum nominal amount of US\$25 to such persons and at such times and on such terms as they think proper during the period expiring at the end of five years from the date of the passing of this resolution;
 - (ii) the Company be and is authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution;



so that all previous authorities of the directors pursuant to section 80 of the Act be and are revoked;

- (c) each Ordinary Share of £1 each in the capital of the Company both issued and unissued immediately before the passing of this resolution be and is converted into one Deferred Share of £1 each having the rights and restrictions attributed to that class of share in the Articles of Association adopted pursuant to paragraph (d) of this resolution, such conversion to take effect upon the allotment of the new Ordinary Share pursuant to paragraph (e) of this resolution;
- (d) pursuant to section 9 of the Act, the Articles of Association in the form set out in the document produced to the meeting (and initialled, for the purpose of identification, by the Chairman) be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company; and
- (e) the directors be and are authorised to appropriate from the Company's reserves the Sterling equivalent of US\$25 (at the rate of exchange quoted to the Company by its bankers on the date of such appropriation) for distribution to the holder of the Ordinary Shares of £1 each in the capital of the Company on the Register of Members at the time of passing this resolution and to apply such sum on behalf of such holder in paying up in full the new Ordinary Shares of US\$0.01 each, such shares to be allotted and issued, credited as fully paid up, to such shareholder, provided that this authority shall expire on 31 October 1996.


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Chairman