

COMPANIES ACT, 1985

SPECIAL RESOLUTION

of

MERCURY AIRFREIGHT HOLDINGS LIMITED

Passed the 30<sup>th</sup> day of May 1990

At an Extraordinary General Meeting of the above-named Company duly convened and held at 247 Cromwell Road, London SW5 on the 30<sup>th</sup> day of May 1990 the following Special Resolutions were duly passed:

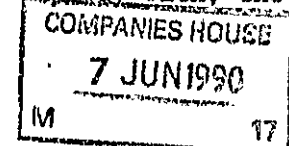
SPECIAL RESOLUTIONS

Alteration of the Company's Memorandum of Association

(1) THAT Clause 3 of the Memorandum of Association of the Company be altered:-

(a) By substituting the following sub-clause for sub-clause (J) thereof namely as follows:

"(J) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the



Company) and, either with or without the Company receiving any consideration or advantage (direct or indirect), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid)."

- (b) By inserting immediately before sub-clause (S) thereof the following new sub-clause (S) namely as follows:

"(S) "Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act."

- (c) By redesignating sub-clauses (S) and (T) thereof as sub-clauses (T) and (U) respectively

Adoption of new Articles of Association

- (2) THAT the present Articles of Association be abrogated and thereupon be replaced by adopting the new Articles submitted to this meeting and approved without amendment.

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CHAIRMAN