

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

1759546

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I hereby certify that

WALLSEA LIMITED

having by special resolution changed its name, is now
incorporated under the name of

PHILIPP BROTHERS TRADE FINANCE
LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 15TH DECEMBER 1983

A handwritten signature in dark ink, appearing to read 'P. C. Coates'.

P. C. COATES

an authorised officer

NO. 1759546

30.11.83



THE COMPANIES ACTS 1948 TO 1981.

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

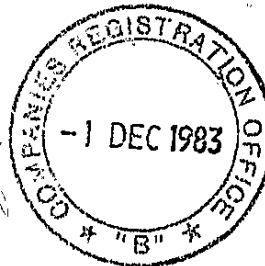
OF

WALLSEA LIMITED

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at Moor House, London Wall, London, EC2, on the 24th November, 1983, the following Resolution was duly passed as a SPECIAL RESOLUTION:-

THAT the name of the Company be changed to

PHILIPP BROTHERS TRADE FINANCE LIMITED



D.H. BOY
CHAIRMAN

Certified a true and correct
copy
For and on behalf of
WALLSEA LIMITED

Chairman



Euo
Bank of
America
060032.