

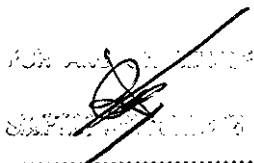
Company number : 1806337

BENETTON FORMULA LIMITED

On 19 December 1996, the sole member of the company resolved as special resolutions

1. THAT the entire authorised and issued capital of the company be reclassified as ordinary shares, and
2. THAT article three of the company's articles of association be deleted and the remaining articles be renumbered accordingly.

Dated this 21st day of January 1997.


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for & on behalf of
Sceptre Consultants Limited
Joint secretary

10021/IJB

