

Company No: 187819

THE COMPANIES ACTS 1948 TO 1981 AND
THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS OF PALM SPRINGS (U.K.) LIMITED

An Extraordinary General Meeting of the Company was duly convened and held on the 25 day of JUNE 1993 and the following resolutions were duly passed:-

As an Ordinary Resolution

"That the powers of the Directors to allot 98 ordinary shares of £1 each in the capital of the Company on the terms set out in Article 4 of the Articles of Association of the Company be and are hereby renewed until the date of expiry of the period of five years from the date of the passing of this resolution".

As a Special Resolution

"That the Directors be and are unconditionally authorised for the purpose of Section 80 of the Companies 1985 to allot and issue to Par-Bilt (U.K.) Limited 98 Ordinary Shares of £1 each in the capital of the Company at any time during the period of one month from the date of the passing of this resolution.

Article 5 of the Articles of Association and sub-section (1) of section 89 of the Companies Act 1985 and sub-sections (1) to (6) inclusive of section 90 of that Act shall be excluded from applying to the issue of shares to Par-Bilt (U.K.) Limited pursuant to the above".

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Chairman

Dated 5th day of JULY

1993

