

Company Number 2005619

THE COMPANIES ACT 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN MEMBERS SPECIAL RESOLUTION

of

BIBBY DISTRIBUTION SERVICES (HOLDINGS) LIMITED (the "Company")

Pursuant to Section 381(A) of the Companies Act, 1985, we the undersigned, being all the members of the Company who at the date of this Resolution are entitled to attend and vote at general meetings of the Company at which the following Special Resolution might be proposed

HEREBY RESOLVE as follows: Such Special Resolution is to be as valid and to take effect as if it had been passed in a general meeting of the Company:

- 1 THAT the share capital of the Company be reduced by £3,712,000 by cancelling and extinguishing 3,712,000 of the Company's issued redeemable cumulative preference shares of £1 each which are registered in the name of Bibby Line Group Limited.

Signature:



Print name:

J. Haymer

Date

19 February 1999

duly authorised for and on behalf of Bibby Line Group Limited

Signature:



Print name:

J. Haymer

Date

19 February 1999

duly authorised for and on behalf of Bibby Nominees Limited

Date sent to auditors: 19 February 1999



Company Number 2005619

THE COMPANIES ACT 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN CLASS RESOLUTION

of

BIBBY DISTRIBUTION SERVICES (HOLDINGS) LIMITED
(the "Company")

Pursuant to section 381(A) we, the undersigned being the only member of the Company who at the date of this Resolution is entitled to attend and vote at meetings of the holders of the Redeemable Cumulative Preference shares, hereby **RESOLVE** as follows such Resolution is to be as valid and is to take effect as if passed a general meeting of the Company

"**THAT** the holder of the Redeemable Cumulative Preference shares of £1 each in the issued capital of the Company (the "**Preference Shares**") hereby consents to:

- (a) the cancellation of 3,712,000 Preference Shares of £1 each all of which are registered in the name of Bibby Line Group Limited, amounting to £3,712,000, as proposed to be approved by the passing of a Written Resolution of the Company in the form attached to this Resolution; and
- (b) the modification, alteration or abandonment of any and all of the rights and privileges at present attaching to such Preference Shares to be effected thereby or involved therein".

Signature:



Print Name: J. Haymer

Date 19 February 1999

duly authorised for and on behalf of Bibby Line Group Limited

Date sent to auditors: 19th February 1999