

PENDENNIS SHIPYARD (HOLDINGS) LIMITED

COMPANY NUMBER 2281468

THE COMPANIES ACT 1985 TO 1989

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

PENDENNIS SHIPYARD (HOLDINGS) LIMITED

Passed 27 July 1999

At an Extraordinary General Meeting of the above named Company duly convened and held on 27 July 1999 the following resolution was proposed and passed as an Ordinary Resolution.

ORDINARY RESOLUTION

'THAT the capital of the Company be increased from £3,511,197 to £3,761,197 by the creation of an additional 250,000 Ordinary Shares of £1 each to rank pari passu'.


Chairperson

