

No: 2848787

THE COMPANIES ACTS 1985 TO 1989

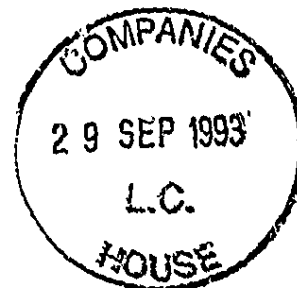


COMPANY LIMITED BY SHARES

ORDINARY AND
SPECIAL RESOLUTIONS

of

REFAL 397 LIMITED



Passed 23rd September, 1993

AT an extraordinary general meeting of the above-named Company duly convened and held on the 28th day of September 1993 the following resolutions were duly passed as resolutions of the Company, resolutions 1, 2, 3 and 7 being passed as special resolutions and resolutions 4, 5 and 6 being passed as ordinary resolutions:

1. THAT the Memorandum of Association of the Company be and are hereby abrogated and replaced by the new Memorandum of Association, a copy of which laid before the meeting marked "A" and signed by the Chairman of the meeting.
2. THAT the Articles of Association of the Company be and are hereby abrogated and replaced by the new Articles of Association, a copy of which is laid before the meeting marked "B" and signed by the Chairman of the meeting.
3. THAT the name of the Company be changed to Straker (Holdings) Limited.
4. THAT the 100 ordinary shares of £1 each in the capital of the Company be and they are hereby subdivided into 1,000 ordinary shares of 10p each.
5. THAT the authorised share capital of the Company be and it is hereby increased to £999,073 by the creation of:
 - 5.1 an additional 1,972,200 ordinary shares of 10p each; and
 - 5.2 601,753 redeemable preference shares of £1 each; and
 - 5.3 200,000 convertible preference shares of £1 each;

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all having the rights set forth in the regulations contained in the new Articles of Association referred to in Resolution 2 above

6. THAT the Directors be and they are hereby generally authorised for the purposes of section 80 of the Companies Act 1985 (and so that expressions used in this Resolution shall bear the same meaning as in that section) to exercise all the powers of the Company to allot relevant securities during the period commencing on the date of the passing of this Resolution and expiring on the fifth anniversary of the date of the passing of this Resolution, but so that:

6.1 the nominal value of the relevant securities allotted under this authority shall not exceed the nominal value of the unissued share capital of the Company as altered by Resolution 5 above; and

6.2 this authority shall extend to the making before such expiry of any offer or agreement which would or might require relevant securities to be allotted after such expiry and to the subsequent allotment of such securities.

7. THAT the Directors be and they are hereby generally empowered to make allotments of equity securities (as defined in section 94(2) of the Companies Act 1985) pursuant to the general authority conferred upon them by Resolution 6 above as if section 89(1) of the Companies Act 1985 did not apply to any such allotment.

.....G. Sandas.....
Chairman

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**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 2848787

The Registrar of Companies for England and Wales hereby certifies that
REFAL 397 LIMITED

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

STRAKER (HOLDINGS) LIMITED

Given at Companies House, London, the 29th September 1993

A handwritten signature in cursive script, appearing to read 'L. Mills'.

MRS L. MILLS

For The Registrar Of Companies



C O M P A N I E S H O U S E