

No. 3189091

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

DURALAY INTERNATIONAL HOLDINGS LIMITED

PRINT OF RESOLUTIONS PASSED AT

AN EXTRAORDINARY GENERAL MEETING OF THE COMPANY

HELD ON 30 October 1997

At an Extraordinary General Meeting of the Company held at Broadway Haslingden Rossendale Lancashire BB4 4LS on 30 October 1997 at 11.30 a.m./p.m. the following Resolutions were passed as Ordinary and Special Resolutions as indicated.

ORDINARY RESOLUTIONS

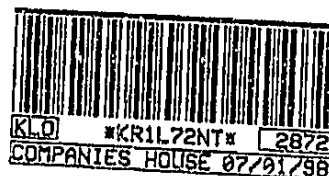
1. THAT:-

- (a) the authorised share capital of the Company be increased from £100,000 to £104,500 by the creation of 45,000 Ordinary Shares of 10p each such shares having the rights and being subject to the restrictions and obligations set out in the articles of association of the Company; and
- (b) the articles of association of the Company be amended by the deletion of the existing article 2 and the substitution of a new article 2 as follows:-

"The authorised share capital of the Company as at the date of the Special Resolution inserting this Article 2 into these Articles is £104,500 divided into 775,000 "A" Ordinary Shares of £0.10 each (the "A" Ordinary Shares") and 270,000 Ordinary Shares of £0.10 each (the "Ordinary Shares") having attached thereto the respective rights set out herein."

2. THAT the Directors be and they are hereby generally and unconditionally authorised, in accordance with Section 80 of the Companies Act 1985, to exercise all the powers of the Company to allot relevant securities (as defined in sub-section (2) of the said Section 80) of the Company up to an aggregate nominal amount of £4,500 provided that this authority shall expire on 31 December 1997 and shall be limited to:-

- (a) the allotment of up to 36,300 Ordinary Shares of 10p each to Larry Dunn at a subscription price of £1 per share, payable in full on allotment; and
- (b) the issue of a warrant (in the form of the draft produced to the meeting and, for the purposes of identification only, initialled by the Chairman) and the issue of any new ordinary shares on exercise of such warrant.



SPECIAL RESOLUTION

3. THAT subject to the passing of Resolution 2 set out in the Notice of Extraordinary General Meeting of the Company dated 30 October 1997:-
- (a) the Directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the meaning of sub-section (2) of Section 94 of the said Act) for cash pursuant to the authority conferred by such Resolution 2 as if sub-section (1) of Section 89 of the Companies Act 1985 did not apply to such allotment; and
 - (b) the provisions of article 7 of the articles of association of the Company shall not apply to:-
 - (i) the allotment of up to 36,300 Ordinary Shares of 10p each to Larry Dunn at a subscription price of £1 per share, payable in full on allotment; or
 - (ii) the issue of a warrant (in the form of the draft produced to the meeting and, for the purposes of identification, initialled by the chairman) or the issue of new ordinary shares on exercise of such warrant.

BY ORDER OF THE BOARD



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CHAIRMAN

PRESENTED BY:- ASHURST MORRIS CRISP,
5 APPOLD STREET,
LONDON EC2A 2HA
(Ref: FJC)