

Company Number: 3261137

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

OF

ICO (UK) LIMITED

The undersigned, being the sole member of the Company entitled to receive notice of and to attend and vote at General Meetings, HEREBY RESOLVES that the following resolutions be passed as special resolutions and agrees that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held:

- 1) To dispense with the requirement under Section 384 of the Companies Act to reelect auditors for the Company annually;
- 2) To dispense with the requirement under Section 241 of the Companies Act to lay the Company's accounts before its shareholders at a general meeting of the shareholders;
- 3) To dispense with the requirement under Section 366 of the Companies Act for an annual general meeting;
- 4) To amend Article 2(a) of the Company's Articles of Association to read, in its entirety, "The shares in the original or any increased capital of the Company shall, save as otherwise directed by the Company in a General Meeting, be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times during the currency of the Company and on such terms as the Directors may think proper," and
- 5) To revoke Article 3 of the Company's Articles of Association.

Signed: _____

ICO Europe B.V.

Dated: January 23, 2001

506081.1

