

THE COMPANIES ACTS 1985 TO 1989

SKIBO LIMITED

Company No: SC125259

Special Resolutions



At the Extraordinary General Meeting of the above-named Company
held on March 13, 1998
the following Resolutions were passed as Special Resolutions

SPECIAL RESOLUTIONS

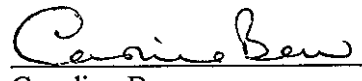
- 1 **THAT** the authorised share capital of the Company be increased to £6,720,744 by the creation of 6,710,744 one pound ordinary shares ranking pari passu with the existing ordinary shares of the Company.
- 2 **THAT** the Directors of the Company be and are hereby generally authorised for the purposes of Section 80 Companies Act 1985 to exercise all the powers of the Company to allot relevant securities (as defined by Section 80(2) Companies Act 1985) up to an aggregate nominal amount of £6,720,744 at any time or times during the period from the date on which this resolution is passed up to and including the fifth anniversary thereof on which date the authority given by this resolution shall expire and such authority shall allow the Company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the expiry of the authority.
- 3 **THAT** the Directors of the Company be and are hereby empowered pursuant to Section 95 Companies Act 1985 to allot equity securities (within the meaning of Section 94 as defined for the purpose of Section 95 of Companies Act 1985) for cash pursuant to the authority conferred by the previous resolution as if Section 89(1) of the said Act did not apply to any such allotment.
- 4 **TO APPROVE** the granting of financial assistance in connection with the proposed purchase of the whole of the issued shared capital of the Company being granted to WB Skibo Investment Limited such assistance taking the form of:-
 - 4.1 Company entering into the Facility Agreement, and the Standard Security with Haarlemmer Houd BV;

- 4.2 The issue to CIC Limited of 6,710,744 one pound ordinary shares in the capital of the Company credited as fully paid up in part reduction of the Company's existing indebtedness to the said CIC Limited.

Signed:

Name:

Title:


Caroline Barr 16/10/98
Secretary