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**MINUTE of EXTRAORDINARY GENERAL
MEETING OF FALLSKY LIMITED** held at
Investment House, 6 Union Row, Aberdeen, on
19th March 1997

- Present -

Alan R. McNiven
Miss Sandra E. Middleton

CHAIRMAN

Alan R. McNiven was elected Chairman of the Meeting.

NOTICE

The Notice calling the meeting was read. A letter of consent to the meeting being called on short notice signed by all the members of the Company was placed before the meeting and the Chairman declared that a quorum of members being present the meeting was duly constituted.

ALTERATION OF MEMORANDUM OF ASSOCIATION

The Chairman proposed the following as a Special Resolution:-

"That the Memorandum of Association of the Company be and is hereby altered by the deletion of sub-Clause III(1) and the substitution of the following sub-Clause:-

- A. To purchase or otherwise acquire the whole or any part of the issued share capital of MacGregor Services Limited (Company Number 90880) having its Registered Office at MacGregor House, 103 High Street, Invergordon, Ross-shire, IV18 OHB and to pay for such acquisition either in cash, or in fully paid shares or loan capital, or partly in one and partly in the other.
- B. To acquire and hold controlling and other interests in the share or loan capital of any company or companies.
- C. To provide financial, managerial and administrative advice, services and assistance for company in which this Company is interested and for any other company.
- D. To carry on business as a general commercial company."

The motion was seconded by Sandra E. Middleton. The Chairman invited questions but none was asked. On taking a vote on a show of hands, the Chairman declared the Resolution carried. There was no demand for a poll.

INCREASE IN AUTHORISED SHARE CAPITAL

The Chairman proposed the following as ORDINARY RESOLUTIONS:-



2. "That the capital of the Company be increased £300,000 by the creation of "290,000 Ordinary Shares of £1.00 each ranking *pari passu* for all purposes with the existing Ordinary Shares of £1 in the capital of the Company."

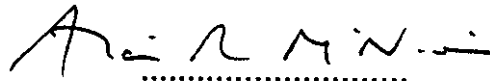
The Chairman proposed the following as an ORDINARY RESOLUTION:-

3. "That the Director be unconditionally authorised for the purpose of Section 80 of the Act to exercise for a period of five years from the date of passing of this resolution of the Company to allot any shares of the Company from time to time unissued (including "relevant securities" as defined in section 80(2) of the Act) up to the total amount of the authorised share capital of the Company for the time being remaining unissued."

The motion was seconded by Sandra E. Middleton. The Chairman invited questions but none was asked. On taking a vote on a show of hands, the Chairman declared the Resolution carried. There was no demand for a poll.

COMPANIES HOUSE

The Company Secretary was instructed to make the appropriate return to Companies House.



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Alan R. McNiven
Chairman