

Registered Number 200730

COMPANIES ACTS 1985 TO 1989

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PRIVATE COMPANY LIMITED BY SHARES

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WRITTEN RESOLUTIONS OF CALEY OCEAN SYSTEMS LIMITED

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We the undersigned, being all the members of Caley Ocean Systems Limited ("the Company") who at the date of these resolutions would be entitled to attend and vote at a general meeting of the Company, in accordance with the provisions of section 381A of the Companies Act 1985 (as amended) and pursuant to the powers and authorities contained in the Articles of Association of the Company HEREBY RESOLVE as follows, resolution number 3 to take effect as a special resolution and resolutions numbered 1 and 2 to take effect as ordinary resolutions:-


1. "THAT the authorised share capital of the Company be and is hereby increased from £100 to £80,000 divided into 80,000 ordinary shares of £1 each by the creation of 79,900 additional ordinary shares of £1 each in the share capital of the Company ranking in all respects pari passu with the existing ordinary shares in the capital of the Company."
2. "THAT the directors of the Company be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80 of the Companies Act 1985) up to a maximum nominal amount of £80,000 provided that the authority hereby given shall expire five years after the passing of this resolution unless previously revoked or varied save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the board may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired."



3. "THAT pursuant to section 95(1) of the Companies Act 1985, section 89(1) of the Companies Act 1985 shall not apply to any allotment of shares in the capital of the Company pursuant to the authority conferred on the directors by resolution 5 above."

Date 16/11/99

Director, for and on behalf of Dalglen Directors Limited

Date 16/11/99

Director, for and on behalf of Dalglen Secretaries Limited