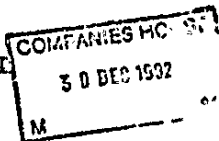


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W CANNING MATERIALS LIMITED



MINUTES OF AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF THE  
COMPANY, HELD AT THE REGISTERED OFFICE - AT 12.30 PM ON  
26 NOVEMBER 1992

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Present: Mr G J Green Chairman  
(representing W Canning plc)  
Mr R A Lewis (Representing Surface Treatments  
Limited)  
In Attendance: Mr A Dudley Secretary  
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1. The Chairman confirmed that both the shareholders were represented at the meeting which was, therefore, quorate. The Secretary reported that both shareholders had given their written consent to the meeting being convened and held without the minimum period of notice required by law having been given.
2. The following resolutions were passed:-

Ordinary Resolution Number 1

That the authorized capital of the Company be and hereby is increased to 23 million divided into three million ordinary shares of £1 each.

Special Resolution

That subject to the provisions of the Articles of Association of the Company and to any directions which may be given by the Company in general meeting the directors be and they are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 ("The Act") to exercise until 1 January 1993 all the powers of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act) up to an aggregate nominal amount of £2,750,000.

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OF THE ORIGINAL

*A. Dudley* 23/12/92

*gbr*

Ordinary Share Resolution

That upon the recommendation of the directors it is desirable on and with effect from 31 December 1992 to capitalise the sum of £2,250,000 (being part of the amount standing to the credit of the share premium account) and accordingly that with effect from such date such sum be set free for distribution among the members who would have been entitled thereto if distributed by way of dividend on condition that the same be not paid in cash but be applied in paying up in full at par 2,250,000 ordinary shares of £1 each of the Company to be allotted and distributed credited as fully paid up among such members in the proportion of nine such new ordinary shares of £1 each for every ordinary share of £1 held by them at close of business on 30 December 1992, so that the ordinary shares to be issued pursuant to this resolution shall rank in full for all dividends hereafter declared or paid on the ordinary share capital of the Company and in all other respects pari passu inter se for all purposes and that the directors be and they are hereby authorised and directed (on and with effect from 31st December 1992) to apply the said sum of £2,250,000 in paying up in full the said 2,250,000 new ordinary shares and to allot and distribute such shares accordingly.

3. There being no further business, the meeting then closed.

  
CHAIRMAN

26 Nov. 1992

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OF THE ORIGINAL

  
23/12/92