

16 - 12 - 96

Company No: 3260836

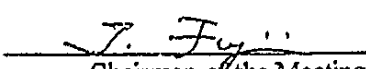
S.H.I. CYCLO DRIVE EUROPE LIMITED
(the "Company")

(Passed 22 October 1996)

At an Extraordinary General Meeting of the Company duly convened and held on 22 October 1996 at Cyclostrasse 92, 85229 Markt Indersdorf, Germany, the following Resolutions were duly passed as Ordinary Resolutions:

ORDINARY RESOLUTIONS

- "1. THAT the authorised share capital of the Company be increased from £100 to £10,000,000 by the creation of 9,999,900 ordinary shares of £1 each.
2. THAT with effect from the time of the passing of this resolution the directors be unconditionally authorised, pursuant to Section 80 of the Companies Act 1985, to allot relevant securities (as defined in that Act) up to a maximum of £10,000,000 at any time or times during the period of five years from the date hereof and at any time thereafter pursuant to any offer or agreement made by the Company before the expiry of this authority."


Chairman of the Meeting

