



DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT

18 SEP 2006

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COMPANIES REGISTRY

Form 16

SPECIAL RESOLUTIONS

OF

CARRICKFERGUS INDUSTRIAL CENTRE LIMITED
("THE COMPANY")

DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT
COMPANIES REGISTRY

05 JUL 2006

COUNTER RECEIVED

At an Extraordinary General Meeting of the Company duly convened and held on the 16th day of June 2006 at 1 Lanyon Quay, Belfast at [10.35am] the following Resolutions were duly passed as Special Resolutions

SPECIAL RESOLUTIONS

1. THAT pursuant to the provisions of Article 15 of the Companies (Northern Ireland) Order 1986 ("the Order") the memorandum of association of the Company be altered by renumbering existing clause 3(A) as clause 3(A)(i) and adding the following new sub-clauses 3(A)(ii) and 3(A)(iii) immediately following the renumbered sub-clause 3A(i):-

"3(A)(ii) To promote the interests of each of PBN Holdings Limited (Co No NI 056039), Annanpat Limited (Co No NI 40946), Castleview Mews Limited (Co No NI 51239), MJM Marine Limited (Co No NI 29488), CDC (NI) Limited (Co No NI 31378) and Patann Limited (Co No NI 28118) and any other company which is for the time being the subsidiary, holding company or subsidiary of any holding company of the Company, in any manner whatsoever and either with or without the Company receiving any consideration (direct or indirect) and whether or not any benefit flows to the Company other than the promotion of such interests as aforesaid, and in particular by paying or discharging the liabilities thereof or giving any undertaking to do so, by giving any indemnity or guarantee in respect of such liabilities and by giving any security or charge over all or any part of the undertaking property and assets present and future and uncalled capital of the Company for any such indemnity or guarantee or for the payment of money or performance of obligations by any such company as aforesaid, or by any combination of such methods, to the intent that the promotion of the interests of each such company as aforesaid shall be an object and not a power of the Company.

3(A)(iii) To give, whether directly or indirectly, any kind of financial assistance (as defined in Article 162(1) (a) of the Companies (Northern Ireland) Order 1986 for any such purpose as is specified in Article 161 (1) and Article 161(2) of the Companies (Northern Ireland) Order 1986 so far as permitted by the Order"

2. THAT subject to compliance with Articles 161-168 (inclusive) of the Order the terms and arrangements (as the same may be amended, varied,

supplemented or substituted from time to time) contemplated by, and the execution, delivery and performance by the Company of:-

- (a) a Facility Letter ("the Facility Letter") issued by Anglo Irish Bank Corporation plc ("Bank") to PBN Holdings Limited dated 5th June 2006 and to be entered into by the Company as guarantor;
- (b) a composite deed of guarantee and indemnity (the "Guarantee and Indemnity") in respect of all monies, obligations and liabilities (whether present or future, actual or contingent) to the Bank of PBN Holdings Limited, Annanpat Limited, Castlevew Mews Limited, MJM Marine Limited, CDC (NI) Limited and Patann Limited secured by all present and future security granted by the Company to the Bank from time to time;

substantially in the terms of the documents copies of which are annexed hereto which the Company is proposing to enter into in connection with, inter alia, the acquisition of all the issued share capital of Castlevew Mews Limited by PBN Holdings Limited ("the Acquisition") be and are hereby approved and (notwithstanding any provisions of the memorandum and articles of association of the Company or any personal interest of any of the directors) the directors of the Company be and are hereby empowered, authorised and directed to complete and enter into the above documents (the Facility Letter and the Guarantee and Indemnity together being the "Documents" and each a "Document");

- 3. THAT notwithstanding that the entering into and granting of the Documents and the giving of such financial assistance in accordance with and as contemplated by the Statutory Declaration sworn by the Directors of the Company which, together with the auditors report thereon, will be available for inspection at the Extraordinary Meeting at which these resolutions will be considered would constitute financial assistance within the meaning of Articles 161 to 168 (inclusive) of the Order the execution and granting of the Documents and the giving of such financial assistance is in the best interests of and for the benefit of the Company as there is full and fair consideration to the Company for its obligations under the Documents; and
- 4. THAT the giving of such financial assistance, as set out in Resolution 3 be and is hereby approved and that the Company entering into and/or granting the Documents be and is hereby approved.

Signed


Director/~~Secretary~~

Dated this 16th day of June 2006