

THE COMPANIES ACTS 1985 AND 1989
COMPANY LIMITED BY SHARES

MINUTES OF AN EXTRAORDINARY MEETING OF
DURHAM PLASTIC LIMITED

duly called and convened on the 24th day of August, 1993

Present: All of the shareholders, in person or by proxy.

Chairman: Mr. Joseph Geva was elected to chair the meeting.

Agenda: To consider and, if deemed advisable, to adopt a Special Resolution increasing the authorized share capital of the Company.

Waiver of Notice: All those present waived notice of the convening of the present meeting and consented to its being convened and held.

Action: The following resolutions were duly passed as Special Resolutions of the Company.

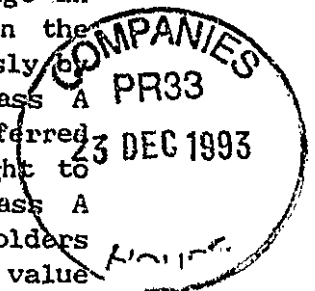
SPECIAL RESOLUTIONS

(1) the authorized share capital of the Company be and is hereby increased to £ 1,102,100 by the creation of 1,100,000 Class A Redeemable deferred shares of £ 1 each so that the share capital of the Company is £ 1,102,100 divided as follows:

- 1,020 Class A Ordinary shares of £ 1 each;
- 980 Class B Ordinary shares of £ 1 each;
- 74 Class A Voting shares of £ 1 each;
- 26 Class B Voting shares of £ 1 each;
- 1,100,000 Class A Redeemable deferred shares of £ 1 each.

The Class A Redeemable deferred shares shall not confer upon the holders thereof any right to receive notice of, attend or vote at any meetings of the shareholders of the Company. Any change in the rights conferred by the Class A Redeemable shares on the holders thereof shall only be adopted if approved unanimously by special resolution of all of the holders of the Class A Redeemable deferred shares. The Class A Redeemable deferred shares shall not confer upon the holders thereof the right to receive dividends of any nature whatsoever. The Class A Redeemable deferred shares shall, however confer upon the holders thereof only the right to receive the nominal (par) value thereof, if, as and when the holders of the Class A and Class B Voting shares, by resolution concurred in by the holders of at least 75% of the Class A and of at least 75% of the Class B Voting Shares, shall resolve to redeem all or any portion of the then issued and outstanding Class A Redeemable deferred shares.

(2) Subject to the provisions of Section 80 of the Act and to the provisions of the Articles of Association of the Company



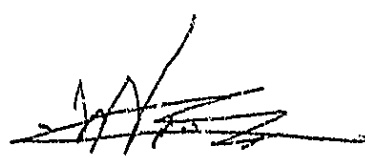
1

governing the allotment of shares. the Directors are authorized by unanimous vote which shall include the vote of at least two Directors nominated by the holders of the Class A Voting shares and of two Directors nominated by the holders of the Class B Voting Shares to exercise the power of the Company to allot from time to time all or any of the shares of the Company which have not for the time being been allotted at such time or times and on such conditions as they shall in their absolute discretion think fit provided that:

- 1.1 this authority shall expire 15 years from the date of adoption of these Articles;
 - 1.2 the aggregate nominal amount of relevant securities (as defined in Section 80 of the Act) which the Directors may allot pursuant to this authority shall not exceed the number of unissued shares in the authorized share capital of the Company at the date of adoption of this Special Resolution amending the Articles of Association; and
 - 1.3 the provisions of Sections 89(1), 90(1) to (5) and 90(6) of the Act do not apply to the Company.
- (3) Subject to the provisions of Chapter VII of the Act and to the provisions of the Articles of Association of the Company governing the allotment of shares, the Company may by Resolution concurred in by the holders of at least 75% of the Class A Voting shares and at least 75% of the holders of the Class B Voting shares:
- 1.1 issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder;
 - 1.2 purchase its own shares (including any redeemable shares); and
 - 1.3 make a payment in respect of the redemption or purchase, under Sections 159 or 160 or (as the case may be) Section 162 of the Act and the relevant power contained in this Article, of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares to the extent permitted by Sections 170 to 172 of the Act.
- (4) The provisions of Article 7A of the Articles of Association of the Company, entitled "Restrictions on Transfer and Encumbering of Shares", shall apply mutatis mutandis to the Class A Redeemable deferred shares and any holder of Class A Redeemable deferred shares to whom the said Article 7A applies, wishing to sell and/or transfer its Class A Redeemable deferred shares shall be obliged to offer same, at their nominal (par) value, to the other holder(s) at such time of Class A Redeemable deferred shares.

The meeting adjourned.


Joseph Geva, Chairman


Eli Hadomi