

Company Number: **2647768**

THE COMPANIES ACT 1985
AND
THE COMPANIES ACT 1989
RESOLUTIONS
OF
COBALT DEVELOPMENT INSTITUTE

At the ANNUAL GENERAL MEETING of the above-named Company, duly convened, and held on the 17th day of May 2005, the following RESOLUTION was duly passed:-

That the following new Sub-Clause 4 (B) be inserted in the Articles of Association and existing Article 4 be renumbered as 4 (A):-

4. (A) A member may at any time withdraw from the Company giving one calendar year's notice to the Company. Membership shall not be transferable and shall cease on death.

(B) Full members giving notice of withdrawal from the Company will be liable for continued financial support to all Health, Safety and Environment research projects on going at the time of their giving notice of withdrawal from the Company until such time as the project is completed in accordance with the project definition as originally approved by the Board of Directors.


Chairman.

