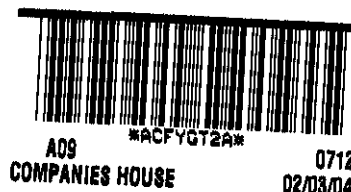


Company number: 00157418

THE COMPANIES ACT 1985



PRIVATE COMPANY LIMITED BY SHARES

Antalis Group Limited

WRITTEN RESOLUTIONS OF THE MEMBER

The undersigned, being at the date hereof the only member of the Company entitled to receive notice of and to attend and vote at a general meeting of the Company convened to consider and, if thought fit, pass the following resolutions, and pursuant to Section 381A of the Companies Act 1985 and article 5 (to be renumbered as article 9) of the articles of association of the Company, hereby pass the following resolutions and agree that such resolutions shall be for all purposes as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held:-

RESOLUTIONS

1. Increase share capital:

That the authorised share capital of the Company be and it is hereby increased by €500,000,000 by the creation of 500,000,000 preference shares of €1 each having the rights set out in the Articles of Association of the Company as amended by Resolution 3 below.

2. Authority to allot shares:

That the directors of the Company be authorised generally and unconditionally for the purposes of Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot within a period of five years from the date of this resolution shares with a nominal value of up to € 500,000,000 save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.

3. Amendment of the Articles of Association

That the Articles of Association of the Company be amended by the inclusion of the following new articles 3 to 6, and by re-numbering the existing articles 3 to 12 accordingly:-

“

3. (1) The share capital of the Company is £155,000,000 and € 500,000,000 divided into:

- (a) 155,000,000 Ordinary shares of £1 each (the "Ordinary Shares"); and
- (b) 500,000,000 Fixed Rate Redeemable Preference shares of € 1 each (the "Preference Shares").

(2) The Ordinary Shares and the Preference Shares shall constitute separate classes of shares.

4. The rights and restrictions attaching to the respective classes of shares shall be as follows:

(1) As regards dividends:

(a) The profits available for distribution (as defined in Section 263(3) of the Companies Act 1985) and resolved by the Directors to be distributed from time to time in respect of each financial year or other accounting period of the Company, shall be distributed as follows:-

- (i) first, the Preference Shares shall entitle the holders thereof to be paid a fixed preferential dividend at the rate of 4% per annum but accruing daily on each such share which is fully paid up or credited as fully paid up, such dividends to be payable yearly on 31 March (or, if such date is not a business day, the next succeeding business day) (the "Fixed Dividend Date") in each of the years the Preference Shares are in issue and in respect of the year in which the Preference Shares are issued or redeemed, pro rated to the number of days they are in issue save that the first dividend payment shall be made on 31 March 2003 in respect of the period commencing on the date of issue of the Preference Shares and ending on that date. All dividends payable to holders of Preference Shares shall be due and payable on the dates or at the times stipulated in this clause notwithstanding the fact that the same are expressed to be, and shall in the event of their not being paid be, cumulative, the amounts due and payable on such dates or at such times together with arrears thereof (including interest thereon) shall *ipso facto* and without any

resolution of the Directors or the Company in general meeting (and notwithstanding anything contained in Regulations 102 to 105 (inclusive) of Table A) become a debt due from and immediately payable by the Company to the holders of Preference Shares entitled to such dividends subject to there being profits available for distribution out of which the same may lawfully be paid and any unpaid amounts bearing interest at T4M plus 0.25% from the relevant Fixed Dividend Date until the date of actual payment; and

- (ii) second, the balance of profits then remaining available for distribution so far as resolved to be distributed shall be distributed by way of dividend among the holders of the Ordinary Shares. Provided, however, that no dividend shall be paid in respect of the Ordinary Shares if the dividend on the Preference Shares is in arrears and, as a result, the profits of the Company available for distribution thereafter would be less than the amount of such arrears on the Preference Shares then in issue.

(2) As regards capital:

- (a) On a return of capital on a winding-up or other repayment of capital (other than on a redemption or purchase of the Preference Shares pursuant to paragraph (4) of this Article), the assets of the Company available for distribution among the members shall be distributed as follows:-

- (i) first, in paying to the holders of the Preference Shares a sum equal to all arrears or accruals of the dividend on the Preference Shares calculated down to and including the date of the commencement of the winding-up or repayment of capital whether or not such dividend has been recommended, earned or declared and on the basis that it continues to accrue from day to day to the date of payment;
- (ii) second, in repaying to the holders of the Preference Shares, the amounts paid up or credited as paid up thereon; and
- (iii) third, any balance of the assets of the Company available for distribution shall be paid to the holders of the Ordinary Shares and shall be divided between them in proportion to the nominal amount of Ordinary Shares held by them.

(3) As regards voting and attendance at General Meetings:

- (a) The holders of the Preference Shares shall not be entitled to attend or to vote at general meetings of the Company.
- (b) Subject to the provisions of article 4(3)(a), on a show of hands every member who is present in person shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every Share of which he is the holder

(4) As regards redemption and purchase:

- (a) Subject to the provisions of the Act, the Company shall be entitled to redeem all or any of the Preference Shares in issue and any holder of Preference Shares shall be entitled to require the Company to redeem all or any of the Preference Shares held by such holder, in each case on or after the third anniversary of their issue. The Company shall be entitled to give a notice to any holder of the Preference Shares calling for redemption of some or all of that holder's Preference Shares and any holder shall be entitled to give notice requiring redemption of any Preference Shares. The Company shall ensure that all steps are taken to ensure that redemption payment in respect thereof shall be made within twenty-eight days of the relative certificates (or an indemnity in lieu thereof in a form satisfactory to the Company) being deposited at the registered office of the Company.
- (b) Each of the holders of the Preference Shares shall be bound to deliver to the Company at its registered office the certificates for such of the Preference Shares as are held by him (or an indemnity in lieu thereof in a form satisfactory to the Company) in order that the same may be cancelled.
- (c) The Company shall pay to such holder (or, in the case of joint holders, to the holder whose name stands first in the register of members in respect of such shares) the amount due to him in respect of such redemption.
- (d) There shall be paid on each Preference Share redeemed, first, an amount equal to the sum that would be paid in respect of the Preference Shares under paragraph 2(a)(i) of this Article if the Company were to have been wound up on the date such redemption is effected subject to paragraph (e) below, and second, the amount of the nominal value paid up thereon.
- (e) As from the date fixed for redemption of any Preference Shares, the fixed cumulative preferential dividend shall cease to accrue on such Preference Shares except on any such Preference Shares in respect of which, upon due presentation of the certificate (or an indemnity in lieu thereof in a form satisfactory to the Company) relating thereto, payment of the money due on such redemption shall be refused or shall not be paid (in which case the dividend shall continue to accrue to the date of payment of all sums due in respect of such Preference Shares, including dividends accruing pursuant to the provisions of this sub-paragraph).
- (f) The receipt by the registered holder for the time being of any Preference Share (or in the case of joint registered holders the receipt by any of them) of the moneys payable on redemption thereof shall constitute an absolute discharge to the Company in respect thereof.
- (g) If any holder of Preference Shares whose shares are liable to be redeemed pursuant to the provisions of these Articles shall fail or refuse to deliver up the certificate for his shares the Company may retain the redemption moneys until delivery up of the certificate (or an indemnity in respect of the certificate

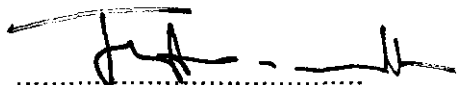
satisfactory to the Company) and shall within seven days thereafter pay (by cheque despatched at the holder's risk) the redemption moneys to the shareholder. No holder of Preference Shares shall have any claim against the Company for interest on any redemption moneys so retained.

(5) As to further participation:

(a) The Preference Shares do not entitle the holders thereof to participate in the profits or assets of the Company beyond such rights as are expressly set out in this Article.

5. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class of shares may be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding-up, with the consent in writing of the holders of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply, save that the necessary quorum shall be two persons at least holding or representing by proxy one third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those members who are present shall be a quorum and where there is only one person holding shares of that class that sole shareholder shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively.
6. The rights attached to any existing shares shall not (unless otherwise expressly provided by the terms of issue of such shares) be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith or subsequent thereto.

Signed by:-

A handwritten signature in black ink, appearing to be 'J. H. ...', written over a dotted horizontal line.

For and behalf of Antalis Group Holdings Limited

Dated: December 21, 2001