

Company no 5005018

THE COMPANIES ACT 1985

and

THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

**WRITTEN RESOLUTION**

of

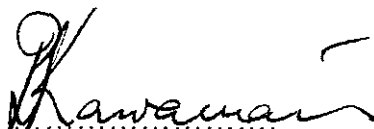
**“K” LINE HOLDING (EUROPE) LIMITED**

Passed on the 29<sup>th</sup> day of October 2004

Written Resolution of the sole shareholder of the above company with Article 53 of the Company's articles of association

**IT WAS RESOLVED, as an ORDINARY RESOLUTION, THAT** the authorised share capital of the Company be increased to £30,000,000 by the creation of 10,000,000 additional Ordinary Shares of £1 each ranking pari passu in all respects with the existing share capital.

For and on behalf of  
Kawasaki Kisen Kaisha, Ltd



Authorised signatory

