

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

CALDER INDUSTRIAL MATERIALS LIMITED

(the "Company")

TUESDAY



We, being the sole member of the Company who at the date of this resolution is entitled to attend and vote at general meetings of the Company, hereby unanimously **RESOLVE** that the following resolution be passed as a written resolution having effect as an ordinary resolution of the Company in accordance with section 381A of the Companies Act 1985 and agree that the said resolution shall for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held -

**THAT**, it is in the best interests of the Company and to its direct benefit to enter into the following documents ("**Documents**") to be recommended by the directors to the members and referred to in the minutes of the board of directors annexed hereto (copies of which were supplied to the members of the Company prior to the signing of this resolution) and that the Company is receiving full and fair consideration for the obligations it is undertaking pursuant to the Documents and that the terms of the Documents be and are hereby approved and that the directors be authorised to execute and deliver the Documents on behalf of the Company and that the execution, delivery and performance of the Documents on behalf of and by the Company be and is hereby approved

- 1 a side letter to an intercreditor deed dated 8 March 2006 between, inter alia, Calder Group Limited ("**Purchaser**") and The Royal Bank of Scotland plc ("**Bank**") in various capacities ("**Intercreditor Deed**") to be entered into by, inter alia, the Company ("**Intercreditor Side Letter**"),
- 2 a guarantee of all the liabilities to the Lenders (as defined therein) of inter alia the Company, the Purchaser, Helander Precision Engineering Limited, Stamptree Limited, Calder

International Holdings Limited, Leeds Bronze Engineering Limited and Calder Holdings Limited (together the "**Group Companies**" and each a "**Group Company**") in connection with the Finance Documents (as defined in the facility agreement to be entered into on or about the date hereof between the Bank and the Purchaser) ("**Group Guarantee**") granted in favour of the Bank as security trustee,

- 3 an intra-group loan agreement between (1) the Purchaser and (2) the Group Companies ("**Intra Group Loan Agreement**"), and
- 4 a certificate to be given by the directors of the Company to the Bank ("**Certificate**")

Dated 17 August 2007

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

For and on behalf of

**CALDER GROUP LIMITED**