

Company No: 2097035

The Companies Act 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of



WILLIAM WILLIAMS (BRIDGNORTH) LIMITED

Passed 17 December 2002

We, being all members of the Company having the right to attend and vote at a general meeting of the Company (and having received copies of the statutory declaration under s.155(6)a of the Companies Act 1985 (the "Act") and the auditors statutory report under s.156(4)), signify our consent to the passing of the written resolutions set out below to the effect that the resolutions shall be deemed to be effective as Special Resolutions as if they had been passed at a general meeting of the Company duly convened and held:-

SPECIAL RESOLUTIONS

1. THAT with effect from the passing of this resolution the provisions of the memorandum of association of the Company are altered with regard to the objects of the Company by inserting the following new clause 3(t):-

"(t) Subject to and in accordance with due compliance with the provisions of section 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in

section 152(1)(a) of the Act, for any such purposes as specified in section 151(1) and/or section 151(2) of the Act".

2. THAT in connection with the acquisition by Folkes Holdings Limited (the "Purchaser") of the entire issued share capital of the Company's parent company, Nevinshield Limited (the "Acquisition"), the giving of the financial assistance for the purpose of the Acquisition and taking the form described in the statutory declaration of even date and comprising the following, be and is hereby unanimously approved.
3. THAT the execution by the Company of a composite joint and several guarantee (the "Guarantee"), pursuant to which the Company would provide a guarantee to HSBC Bank plc (the "Bank") in respect of the obligations and liabilities of amongst others, the Purchaser, which obligations include, but are not limited to obligations incurred in respect of and for the purpose of the Acquisition, be and is hereby unanimously approved.
4. THAT the execution by the Company of a debenture pursuant to which the Company would secure its obligations and liabilities to the Bank, which obligations include, without limitation, obligations incurred by the Company pursuant to the Guarantee, be and is hereby unanimously approved.
5. THAT the execution by the Company of an intra group loan agreement, pursuant to which the Company agrees to lend money to the Purchaser on an interest free basis, as and when required by the Purchaser, to enable the Purchaser to meet its financing obligations to the Bank under a facilities agreement made between the Bank and the Purchaser, which obligations include, but are not limited to, obligations incurred by the Purchaser in respect of and for the purpose of the Acquisition, be and is hereby unanimously approved.

Shareholders

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Duly authorised signatory for
and on behalf of
Nevinshield Limited