

THE COMPANIES ACT 1985

MACFISH HOLDINGS LIMITED

(Company No. 2709755)

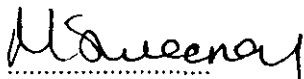
(the "Company")

WRITTEN RESOLUTIONS

We, the undersigned, being the sole member of the Company who (at the date of this resolution) would be entitled to attend and vote at a general meeting of the Company, hereby agree pursuant to section 381A of the Companies Act 1985 to the passing of the following resolutions a copy of which has been sent to the auditors of the Company in accordance with Section 381B of the Companies Act 1985.

1. **THAT** the giving of the guarantee as set out in the Group Guarantee by the Company is in the best interests of the Company's business and the entry into by the Company of the proposed transaction substantially on the terms set out in the Banking Restructuring Agreements and the Noteholder Restructuring Agreement is to the commercial benefit and the advantage of the Company.
2. **THAT** the Articles of Association of the Company be amended by the deletion of "24," in the second sentence of Article 1(b).

(All capitalised terms used in these resolutions have the meanings given to them in the Noteholder Restructuring Agreement executed on or around the date of these resolutions and made between the Noteholders, the Albert Fisher Group PLC and the Guarantors).


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**for and on behalf of
The Albert Fisher Group PLC**

Date: 30 January 2002

