

**THE COMPANIES ACT 1985**

**MACFISH HOLDINGS LIMITED**

**(Company No. 2709755)**

**(the "Company")**

**WRITTEN RESOLUTIONS**

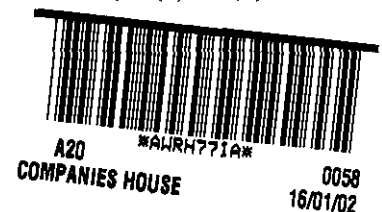
We, the undersigned, being the sole member of the Company who (at the date of this resolution) would be entitled to attend and vote at a general meeting of the Company, hereby agree pursuant to section 381A of the Companies Act 1985 to the passing of the following resolutions a copy of which has been 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 Guarantee Agreement 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 Facility Restructuring Agreement, the Bilateral 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 insertion of "8, 24," after "2," in Article 1(B).
3. **THAT** the Articles of Association of the Company be amended by the deletion of Article 6 and the articles renumbered accordingly.
4. **THAT** the Articles of Association be amended by the insertion of a new Article 6 as follows:

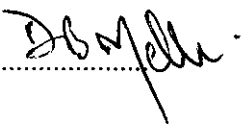
"Notwithstanding anything otherwise provided in these articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers or otherwise), the directors shall not decline to register any transfer of shares nor suspend registration thereof:

- (a) where such transfer is in favour of a person who has made or is proposing to make loan facilities available to the Company or to any person of which the Company is a subsidiary (as defined in Section 736 of the Companies Act 1985) (a "Lender") or in favour of any nominee of a Lender and the transfer is as contemplated by, or pursuant to, any mortgage or charge of shares or any call or other share option granted in favour of the Lender; or
- (b) where such transfer is by or on behalf of a Lender in favour of any third party upon disposal or realisation of shares following the Lender having become entitled to exercise or enforce its rights under any such mortgage, charge, and/or call or other option

and a certificate of the Lender that the relevant transfer is within paragraph (a) or (b) above shall be conclusive evidence of that fact."



(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: 19 December 2001

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