

COMPANY NUMBER: 02735432

WE CERTIFY THAT THIS IS A
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Dickinson Dees 15/5/06
DICKINSON DEES LAW FIRM

THE COMPANIES ACT 1985 AND 1989

WRITTEN RESOLUTION

OF

EXWOLD TECHNOLOGY LIMITED

passed on *8 May* 2006



Pursuant to regulation 15 of the Company's Articles of Association, we the undersigned, being all the members of the Company for the time being entitled to receive notice of and to attend and vote at general meetings of the Company, hereby unanimously resolve that the following resolution be passed as a written resolution and agree that the said resolution shall for all purposes be as valid and effective as if the same had been passed as special resolution at a general meeting duly convened and held.

RESOLUTION


That in connection with the acquisition of the entire issued share capital of the Company by Hartlepool Investments Limited the Company be and is hereby authorised, for the purposes of section 155(4) of the Companies Act 1985 and for all other purposes, to:-

1. enter into an agreement for the purchase of debts between the Company and HSBC Invoice Finance (UK) Limited ("HSBC");
2. enter into a fixed charge on purchased debts which fail to vest in HSBC to be entered into by the Company in favour of HSBC;
3. grant a guarantee and indemnity to be entered into by the Company and Hartlepool Investments Limited (the "Purchaser") in favour of HSBC;
4. enter into an overdraft facility letter between the Company and HSBC Bank plc;
5. continue to grant a debenture dated 17 August 1993 in favour of HSBC Bank plc;
6. continue to grant a chattel mortgage date 24 May 2000 in favour of HSBC Bank plc;
7. grant a guarantee to be entered into by the Company and the Purchaser in favour of HSBC Bank plc;
8. enter into a loan agreement between the Company (as Lender) and the Purchaser (as Borrower) for up to £850,000;
9. make a payment to Peter Kerr of £35,000 representing full and final settlement of all amounts owed to him; and
10. make payment of professional and other fees of up to a maximum of £100,000 in respect of work undertaken in connection with the sale and purchase of shares in the Company by the Purchaser.

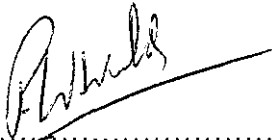
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on behalf of
Middlesbrough Council
Teesside Pension Fund

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Dr Alan Hayes

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Dr John Marshall

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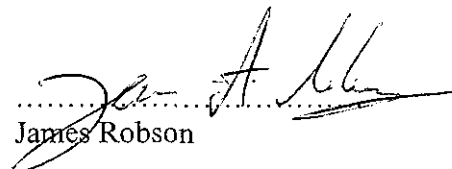
Kevin Martin

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Peter Webb

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on behalf of
The Second HSBC Enterprise
Fund for the North East

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Peter Kerr

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James Robson

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on behalf of
Exwold Share Trustee Limited

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on behalf of
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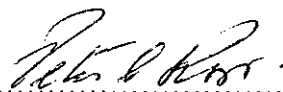


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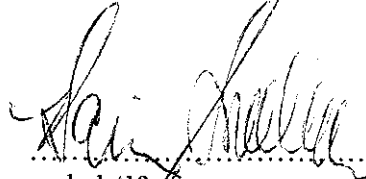
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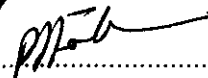
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AS ATTORNEY

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