

COMPANIES ACT 1985

ORDINARY RESOLUTIONS

Pursuant to Section 250 of the Companies Act 1985

OF

BRYAN DONKIN VALVES LIMITED

Passed 18 October 1999

AT an **EXTRAORDINARY GENERAL MEETING** of the above-named Company, duly convened and held at The Belfrey Hotel, Sutton Coldfield on the 18th day of October 1999 the following **ORDINARY RESOLUTIONS** were duly passed:

1. That the authorised share capital of the company be increased to £500,000 by the creation of an additional 499,000 Ordinary shares of £1 each.
2. That on the recommendation of the Directors it is desirable to capitalise the sum of £199,998 (part of the sum standing to the credit of the company's profit and loss account) and that accordingly the Directors be and are hereby authorised and directed to distribute and appropriate such sums to the members who will immediately prior to the passing of this Resolution hold the existing Ordinary shares of £1 each in the capital of the company in the proportion of 99,999 shares for every 1 share held on terms that the same be not paid in cash but be applied in paying up in full 199,998 Ordinary shares of £1 each in the capital of the company for allotment and distribution credited as fully paid up to and among such members in the proportion as aforesaid and that the Directors do make all necessary allotments and appropriations accordingly.

X 
.....
Chairman



PANNELL KERR FORSTER
CHARTERED ACCOUNTANTS
Pannell House
159 Charles Street
LEICESTER LE1 1LD