

Company No: 3709299



THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

STERLING INTERNATIONAL HOLDINGS LIMITED (the "Company")

(passed on 12 July 2005)

We, being the sole member of the Company who at the date of these resolutions are entitled to receive notice of and to attend and vote at general meetings of the Company, hereby unanimously **RESOLVE** that the following resolutions be passed as written resolutions having effect as special resolutions of the Company in accordance with Section 381A of the Companies Act 1985 (the "Act") and agree that the said resolution shall for all purposes be as valid and effective as if the same had been passed as special resolutions at a general meeting of the Company duly convened and held:

13. THAT the giving of financial assistance by the Company pursuant to sections 151-158 of the Act, to Halcyon Relocation Limited, a company registered in England and Wales under company number 05355107 (the "**Buyer**"), for the purpose of acquiring shares in the Sterling International Group Limited ("**SIG**") and the terms and arrangements contemplated by the execution and delivery by the company of the following documents in favour of Barclays Bank plc ("**Barclays**") and the performance by the Company of its obligations under those documents;
2. a Guarantee and Debenture to be made between Barclays, the Buyer, the Company, Sterling Corporate Relocation Limited ("**SCR**") and SIG under which the Company, SCR and SIG guarantee the liabilities of each other and the Buyer and any other companies which subsequently accede as parties to the Guarantee and Debenture and charges to Barclays all the assets and undertakings present and future as security for the liabilities from time to time of the Buyer, the Company, SIG and SCR to Barclays both directly and as guarantor;
3. a memorandum of deposit of stocks and shares and other marketable securities given in favour of Barclays by the Company over the shares held by the Company in Sterling International Limited (together the "**Financial Assistance Documents**") be and are hereby approved

4. an inter company loan agreement to be made between the Buyer, the Company, SIG and SCR whereby the Company, SCR and SIH agree (unless unable to do so by reason of insolvency to provide funds to the Buyer to enable it to purchase the entire issued share capital of SIG and to meet (amongst other things) its obligation to Barclays;
5. THAT notwithstanding any provisions of the Company's Memorandum and Articles of Association or any personal interest of any of the Company's Directors, the Company's Directors and/or Secretary be and are hereby empowered, authorised and directed to execute and deliver the Financial Assistance Documents for and on behalf of the Company (in such manner and subject to such changes as they, in their absolute discretion think fit);
6. THAT notwithstanding that the execution, delivery and performance by the Company of the Financial Assistance Documents and the performance of its obligations thereunder might be held to constitute the giving by the Company of financial assistance within sections 151-158 of the Act, the giving of financial assistance by the Company in the form and on the terms set out in the statutory declaration (including the auditors' report(s) attached thereto) attached to this written resolution be and is hereby approved.

R. Hebel