

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

-of-

DE FACTO 1028 LIMITED

(Effective 11 December 2002)

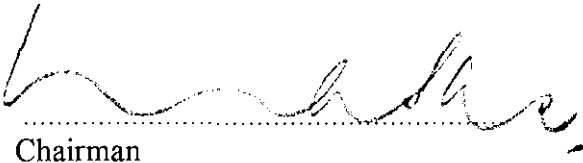


The following resolutions were duly agreed to by the sole member of the above-named company (the "**Company**") in accordance with section 381A of the Companies Act 1985 with effect from 11 December 2002:-

1. THAT the authorised share capital of the Company be increased from £1,000 to £444,006 by the creation of 443,006 new ordinary shares of £1 each, such shares to form one class with and rank *pari passu* in all respects with the existing ordinary shares of the Company.
2. THAT, for the purposes of section 80 of the Companies Act 1985 (the "**Act**") (and so that expressions used in this resolution shall bear the same meanings as in the said section 80):-
  - (i) the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities up to a maximum nominal amount of £444,004 to such persons and at such times and on such terms as they think proper during the period expiring at the end of five years from the date of the passing of this resolution; and
  - (ii) the Company be and is authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution,

so that all previous authorities of the directors pursuant to the said section 80 be and are hereby revoked.

3. THAT, in accordance with section 95 of the Act, the directors be and are empowered to allot equity securities (as defined in sub-section (2) of section 94 of the Act) for cash pursuant to the authority conferred on them by the resolution numbered 2 above to allot relevant securities up to a maximum nominal value of £444,004 as if sub-section (1) of section 89 of the Act did not apply at any time or times to any such allotment.
4. THAT, for the purposes of section 320 of the Companies Act 1985, the proposed acquisition by the Company of 500,002 ordinary shares of £1 each in the capital of Granfix Products Limited from De Facto 972 Limited (in members' voluntary liquidation) on the terms and conditions of a transfer agreement proposed to be entered into by the Company (a copy of the draft of which had been circulated to the sole member of the company and initialled by him for the purposes of identification) be and is hereby approved and the directors of the Company be authorised to execute and complete the said agreement in accordance with its terms.



Chairman