

Certificate No. 157062

THE COMPANIES ACT 1948

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

- of -

SERCK LIMITED

AT an extraordinary general meeting of the Company, duly convened and held on 11th June 1996, the following resolutions were duly passed as special resolutions:-

RESOLUTIONS

1. That Clause 3 of the Memorandum of Association of the Company is amended as follows:-

- 1.1 by deleting the existing sub-clause k of Clause 3 and substituting the following as a new sub-clause in its place:-

"(k) To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatever, the discharge and performance respectively of the liabilities and obligations of and the repayment or payment of any moneys whatever by any person, firm or company, including (but not limited to):-



- (k).1 the discharge and performance respectively of any liabilities and obligations whatever of, and the repayment or payment of any moneys whatever by, any company which is for the time being or is likely to become the Company's holding company or a subsidiary of the Company or another subsidiary of the Company's holding company (the terms 'holding company' and 'subsidiary' having the meanings given to them by Section 736 of the Companies Act 1985) or otherwise associated with the Company in business; and
- (k).2 the discharge and performance respectively of any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law; and
- (k).3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities."

1.2 by inserting the following new sub-clause as Clause 3(y):-

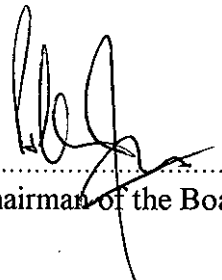
"To the extent that the same is permitted by law to give financial assistance for the purpose of the acquisition of shares in the Company or in the Company's holding company (as such term is defined by Section 736 of the Companies Act 1985) for the time being and for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition and to give such assistance by means of a gift, loan or guarantee, indemnity, the provision of security or otherwise howsoever permitted by law".

- 2. That in connection with the acquisition ("the Acquisition") of the whole of the issued share capital of the Company and the remaining 30% of the share capital of International Radiator Services Limited ("the Subsidiary"), the Company's subsidiary not held by the Company by Partco Group plc

("the Purchaser") the Company is authorised to give financial assistance for the purpose of the Acquisition by entering into each of the documents described below and by giving effect to the arrangements provided for therein in relation to the Subsidiary, be and are hereby authorised and approved.

- 2.1 a Loan in the sum of £13,118,000 to the Purchaser;
- 2.2 a Novation Agreement proposed to be made between (1) BTR plc (2) the Company (3) IMI plc (4) International Radiator Services Limited (5) IMI Kynoch Limited;
- 2.3 a Release and Termination of a joint venture agreement made between (1) IMI plc (2) IMI Kynoch Limited (3) BTR Industries Limited (4) BTR plc (5) the Company (6) International Radiator Services Limited (7) Radiator Services Limited (formerly Marston Radiator Services Limited) and (8) IMI Marston Limited dated 29 March 1984;
- 2.4 a Deed of Indemnity proposed to be made between (1) BTR Industries Limited (2) Partco Group plc and (3) Serck Limited.

- 3. The giving of financial assistance by the Subsidiary in connection with the Acquisition in the form set out in the Companies House form 155(6)(b) of even date be and is hereby approved.


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Chairman of the Board