

THE COMPANIES ACTS 1985 to 1989

PRIMARY FLUID POWER LIMITED

('the Company')

WRITTEN RESOLUTIONS

WE, the undersigned, being the sole member of the Company entitled to receive notice of and to attend and vote at a general meeting of the Company in respect of the Resolutions set out below do hereby agree to and make the following Resolutions pursuant to section 381A Companies Act 1985 ("the Act") which shall have effect as an Ordinary Resolution in respect of Resolutions 4 and 5 and as Special Resolutions in respect of Resolutions 1, 2 and 3 and be as valid and effective for all purposes as if the same had been duly passed at a general meeting of the Company duly convened and held:

IT IS RESOLVED THAT:

SPECIAL RESOLUTIONS

1. Subject to compliance with sections 155 to 158 of the Act, the giving by the Company of financial assistance for the purpose of the proposed acquisition by Primary Fluid Holdings Limited (the "Purchaser") of the entire issued share capital of the Company, such financial assistance taking the form described in a statutory declaration sworn on the date of the passing of this resolution by all of the directors of the Company pursuant to section 155(6) of the Act (the "Declaration") (a copy of the Declaration together with the annexed report by the auditors of the Company and of each of the documents referred to below having been made available to the sole member of the Company prior to the passing of this resolution) be and is hereby approved pursuant to section 155(4) of the Act.



2, That notwithstanding any existing provision of the Memorandum and Articles of Association of the Company, the terms of the transactions contemplated by and the execution, delivery and compliance with the terms of each of the documents referred to below by the Company (which events would constitute the giving of financial assistance as defined in Sections 151 and 152 of the Act) be and are hereby approved as being in the best interests of and bona fide for the commercial benefit of the Company:-

- (i) an inter company loan ('Inter Company Loan') between the Company and Primary Fluid Holdings Limited ("Holdings") to provide an interest-free unsecured loan to Holdings in respect of the consideration to be paid by Holdings for purchase of some of the assets of S. Berendsen Limited by Holdings including shares in the Company ('Purchase');
- (ii) a guarantee and debenture ('Guarantee and Debenture') in favour of GMAC Commercial Finance Plc ("GMAC") which would create fixed and floating charges over all the business, assets and undertaking of the Company as security for all obligations and liabilities from time to time owing by the Company to GMAC (including, inter alia, pursuant to the Guarantee and Debenture); and to guarantee all monies and liabilities at any time due owing or incurred from and by the Company and indemnify GMAC against the monies obligations and liabilities now or hereafter owed or incurred by the Company to GMAC (b) to permit GMAC at any time to set off any sum standing to the credit of any bank accounts of the Company with GMAC in or towards satisfaction of the Companies' liabilities to GMAC;
- (iii) a facility agreement ("Facility Agreement") between the Company (1) and GMAC (2) to provide a facility to the Company to, inter alia, assist in the Purchase;
- (iv) an invoice discounting agreement ("Invoice Discounting Agreement") between the Company (1) and GMAC (2) to provide an invoice discounting facility to the Company;
- (v) an interface agreement ("Interface Agreement") between the company (1) and GMAC (2) to facilitate the invoice discounting arrangement;

an assignment in the Company's favour ("Powerflow Assignment") of a debt owing from B Berendsen Limited to Powerflow Hydraulics Limited;

- (vi) a deed of assignment ("Assignment") between the Company (1) and GMAC (2) in respect of the assignment by the Company of a credit insurance policy to GMAC;
- (vii) a demand guarantee ("Demand") between the Company (1) S. Berendsen Limited ("SBL") (2) Berendsen PMC Limited (3) Powerflow (4) Double D Hydraulics Limited (5) and Fluid Power Express Limited (6) as security in support of the loan note in favour of SBL; and;
- (viii) a deed of priority ("Priority Deed") between the Company (1), GMAC (2), SBL (3) Holdings (4) and Barclays Bank plc (5) in respect of security over the Company;
- (ix) a loan note ("Loan Note") between the Company (1) and SBL in favour of SBL; and
- (x) the debt repayment and set off arrangements with the vendor.

in the form previously provided to the members and as more particularly set out in Form 155(6)a (including auditor's report attached thereto) previously provided to the members.

ORDINARY RESOLUTIONS

3The Company hereby approves and consents to and ratifies the actions of the Directors of the Company in agreeing to, creating, granting, approving, executing and delivering the Guarantee and Debenture in favour of GMAC and the Powerflow Loan, Inter-Company Loan, Assignment, the Loan Note, the Demand Guarantee, Priority Deed, Facility Agreement, Invoice Discounting Agreement, the Powerflow Loan, Interface Agreement and the debt repayment and set off arrangements with the vendor.

Dated 21st June 2005

A handwritten signature in black ink, appearing to be 'S. Berendsen', written over a dotted line.

For and on behalf of
S. Berendsen Limited