

**P&H DIRECT LIMITED
MEMBERS' WRITTEN RESOLUTION**

We, the undersigned, being all the members of the Company who (at the date hereof) would have been entitled to vote upon the resolution set out below if it had been proposed at a general meeting at which we were present, hereby agree:

- (a) pursuant to regulation 53 of Table A (adopted by article 2 of the Company's articles of association) to the passing of the resolution set out below (which would otherwise be required to be passed as a special resolution) by way of written resolution; and
- (b) to every variation or abrogation of the rights attaching to any class of shares of which we are a holder involved in or requisite to give effect to such resolutions.

THAT:

The articles of association of the Company be amended by the insertion of a new article 12A as follows:

12A. UNRESTRICTED TRANSFERS

Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer:

- (i) is to any bank or institution to which such shares have been charged or mortgaged by way of security, or to any nominee of such a bank or institution (a "Secured Institution"); or
- (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor or proposed transferor of any shares in the Company to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.



for and on behalf of
**Palmer & Harvey McLane
(Holdings) Limited**



Christopher Borlase Adams

Date: 30th April 2004



THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

P&H DIRECT LIMITED

The following written resolutions was passed by the Company on
would otherwise be required to be passed as a special resolution.

30th April

2004 which

SPECIAL RESOLUTION

12A. UNRESTRICTED TRANSFERS

Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer:

- (i) is to any bank or institution to which such shares have been charged or mortgaged by way of security, or to any nominee of such a bank or institution (a "Secured Institution"); or
- (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor or proposed transferor of any shares in the Company to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.


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Chairman

Presented by: Ashurst
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