

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

ALFER LIMITED

(the "Company")



In accordance with Section 381A of the Companies Act 1985, we, being the sole member of the Company who would, at the date of these resolutions have been entitled to vote upon them as if they had been proposed at a general meeting at which we were present, hereby unanimously **RESOLVE** that the following be passed as written resolutions of the Company and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held:-

RESOLUTIONS

1. **THAT** the Memorandum of Association of the Company be amended by deleting the existing sub-clause 3(g) and substituting the following new sub-clause 3(g) in its place:-  
  
"3(g) To sell, exchange, mortgage, improve, manage, construct, repair, develop, exchange, charge, let on rent, share of profit, royalty or otherwise, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with, or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company to any person for any consideration as the Company shall deem fit and in particular (without prejudice to the generality of the foregoing) for any securities and to make gratuitous dispositions of or transfer at an undervalue all or any part of the undertaking, property and assets of the Company to any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company."
2. **THAT** the Company enter into the Intra Group Business Transfer Agreement in the form of the drafts attached to this written resolution and initialled by us for identification (the "**Hive Across Agreement**") with Baxi Heating UK Limited pursuant to which the Company sells its business and assets to Baxi Heating UK Limited for the sum of £424,000.
3. **THAT** any director of the Company be authorised on behalf of the Company to execute and deliver and do all such acts, deeds, documents, certificates and notices as he may consider expedient or desirable in connection with the execution or performance by the Company of the Hive Across Agreement and any such action by any director of the Company be and is hereby approved.

SIGNED .....

for and on behalf of Baxi Limited

*[Handwritten Signature]*

Dated:- 11 OCTOBER 2002