

Co. No. 3312633

Companies Act 1985 to 1989

FWBANK PRODUCTS LIMITED

WRITTEN RESOLUTION

We, the undersigned, being all the Members of the Company who at the date of this Resolution would be entitled to attend and vote at a general meeting of the Company convened for the purpose of considering and passing the resolution as a special resolution, hereby resolve (pursuant to section 381A of the Companies Act 1985 and with the intent that the following resolution shall be valid and effective as if the same had been passed at a duly convened and held general meeting of the Company) as follows:-

SPECIAL RESOLUTION

That the Articles of Association of the Company be and hereby are amended so that Article 4 shall read as follows:

Dividends

4. The profits of the Company available for distribution shall be used to pay dividends in the following order of priority:-

- 4.1 First, in paying to the holders of the preference shares a dividend ("the Preference Dividend") as follows:

Amount:	8 pence per share per annum (but not exceeding as a class one half of Net Profit for the year in question)
Accrual date:	accruing from 31 March 1999
Payment dates:	annually 14 days after the audit report on the accounts of the Company for the relevant period is approved by the Directors



- 4.2 Second in paying to the holders of the "A" ordinary shares as a class in respect of each financial year of the Company a dividend ("the Participating Dividend") as follows:

Amount: a sum equal to 10% of Net Profit

Accrual date: accruing from 31 March 1999. The first Participating Dividend will be pro rated to reflect the number of days in the financial year during which the "A" ordinary shares have been in issue.

Payment date: not later than 4 months after the end of the relevant accounting period or within 14 days after the audit report on the accounts of the Company for the period is signed by the Company's auditors, whichever is the earlier.

- 4.3 Third in paying to the holders of the ordinary shares a dividend as follows:

Amount: such amount as the directors may determine up to the amount of the Participating Dividend paid on each "A" ordinary share

Accrual date: dividends do not accrue on ordinary shares. Their payment depends on a recommendation by the directors and satisfaction of each of the conditions set out below

Payment date: at any time during the financial year in which the Participating Dividend by reference to which it is calculated is paid.

- 4.4 No dividend shall be payable on the ordinary shares in respect of any financial year unless on the proposed payment date each of the following conditions is satisfied:

4.4.1 the profits of the Company available for distribution following payment of the proposed dividend on the ordinary shares and all prior dividends are not less than £75,000;

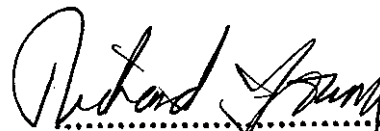
4.4.2 all preference shares which have fallen due for redemption have been redeemed;

4.4.3 the Participating Dividend (if any) has been paid in full in respect of that financial year and in respect of all previous financial years of the Company;

4.4.4 there are no arrears of any other dividends.

- 4.5 Once all the foregoing dividends have been paid any remaining profits which the Company may determine to distribute shall, if the holders of 75% of the "A" ordinary shares agree in writing, be distributed amongst the holders of the ordinary and "A" ordinary shares (pari passu as if the same were one class of share).
- 4.6 Every dividend shall be distributed to the appropriate shareholders pro rata according to the amounts paid up or credited as paid up on the shares held by them respectively and shall accrue on a daily basis. All dividends are expressed net and shall be paid in cash.
- 4.7 Unless the Company has insufficient profits available for distribution and the Company is thereby prohibited from paying dividends by the Act the Preference Dividend and the "A" Ordinary Dividends shall be paid immediately on the due date. Such payment shall be made notwithstanding regulations 102 to 108 inclusive contained in Table A or any other provision of these articles and in particular notwithstanding that there has not been a recommendation of the directors or resolution of the Company in general meeting.
- 4.8 If due to delays in the preparation of the audited accounts of the Company the Participating Dividend cannot be calculated by the date it is due for payment then the Company shall forthwith pay an interim dividend in respect of the Participating Dividend of a sum equal to the last Participating Dividend payable. The next and (if appropriate) any subsequent Participating Dividend shall be adjusted to take account of any overpayment or underpayment in respect of the said interim dividend which becomes apparent when the audited accounts are available.
- 4.9 The Company shall procure that each of its subsidiaries which has profits available for distribution shall from time to time and to the extent that it may lawfully do so declare and pay to the Company such dividends as are necessary to permit lawful and prompt payment by the Company of any redemption moneys due on the preference shares and the Preference Dividend and the "A" Ordinary Dividends.

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Anthony Turner

  
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Richard Young  
for and on behalf of 3i plc

Dated: 25<sup>th</sup> March 1999

Co. No. 3312633

Companies Act 1985 to 1989

EWBANK PRODUCTS LIMITED

WRITTEN RESOLUTION

We, the undersigned, being all the Members of the Company who at the date of this Resolution would be entitled to attend and vote at a general meeting of the Company convened for the purpose of considering and passing the resolution as a special resolution, hereby resolve (pursuant to section 381A of the Companies Act 1985 and with the intent that the following resolution shall be valid and effective as if the same had been passed at a duly convened and held general meeting of the Company) as follows:-

SPECIAL RESOLUTION

That the Articles of Association of the Company be and hereby are amended so that Article 4 shall read as follows:

Dividends

4. The profits of the Company available for distribution shall be used to pay dividends in the following order of priority:-

- 4.1 First, in paying to the holders of the preference shares a dividend ("the Preference Dividend") as follows:

Amount: 8 pence per share per annum (but not exceeding as a class one half of Net Profit for the year in question)

Accrual date: accruing from 31 March 1999

Payment dates: annually 14 days after the audit report on the accounts of the Company for the relevant period is approved by the Directors

- Amount:** a sum equal to 10% of Net Profit
- Accrual date:** accruing from 31 March 1999. The first Participating Dividend will be pro rated to reflect the number of days in the financial year during which the "A" ordinary shares have been in issue.
- Payment date:** not later than 4 months after the end of the relevant accounting period or within 14 days after the audit report on the accounts of the Company for the period is signed by the Company's auditors, whichever is the earlier.

- Amount: such amount as the directors may determine up to the amount of the Participating Dividend paid on each "A" ordinary share
- Accrual date: dividends do not accrue on ordinary shares. Their payment depends on a recommendation by the directors and satisfaction of each of the conditions set out below
- Payment date: at any time during the financial year in which the Participating Dividend by reference to which it is calculated is paid.

- 4.4.1 the profits of the Company available for distribution following payment of the proposed dividend on the ordinary shares and all prior dividends are not less than £75,000;
- 4.4.2 all preference shares which have fallen due for redemption have been redeemed;
- 4.4.3 the Participating Dividend (if any) has been paid in full in respect of that financial year and in respect of all previous financial years of the Company;
- 4.4.4 there are no arrears of any other dividends.

- 4.5 Once all the foregoing dividends have been paid any remaining profits which the Company may determine to distribute shall, if the holders of 75% of the "A" ordinary shares agree in writing, be distributed amongst the holders of the ordinary and "A" ordinary shares (pari passu as if the same were one class of share).
- 4.6 Every dividend shall be distributed to the appropriate shareholders pro rata according to the amounts paid up or credited as paid up on the shares held by them respectively and shall accrue on a daily basis. All dividends are expressed net and shall be paid in cash.
- 4.7 Unless the Company has insufficient profits available for distribution and the Company is thereby prohibited from paying dividends by the Act the Preference Dividend and the "A" Ordinary Dividends shall be paid immediately on the due date. Such payment shall be made notwithstanding regulations 102 to 108 inclusive contained in Table A or any other provision of these articles and in particular notwithstanding that there has not been a recommendation of the directors or resolution of the Company in general meeting.
- 4.8 If due to delays in the preparation of the audited accounts of the Company the Participating Dividend cannot be calculated by the date it is due for payment then the Company shall forthwith pay an interim dividend in respect of the Participating Dividend of a sum equal to the last Participating Dividend payable. The next and (if appropriate) any subsequent Participating Dividend shall be adjusted to take account of any overpayment or underpayment in respect of the said interim dividend which becomes apparent when the audited accounts are available.
- 4.9 The Company shall procure that each of its subsidiaries which has profits available for distribution shall from time to time and to the extent that it may lawfully do so declare and pay to the Company such dividends as are necessary to permit lawful and prompt payment by the Company of any redemption moneys due on the preference shares and the Preference Dividend and the "A" Ordinary Dividends.

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 Anthony Turner

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 Richard Young  
 for and on behalf of 3i plc

Dated: 25<sup>th</sup> March 1999