

597154

→ DEB SECTION 1

LATIUM GROUP LIMITED (the "Company")

Written Resolutions

Pursuant to

Section 381A Companies Act 1985 (as amended)



We, the undersigned, being all the Members of the above named Company entitled to receive notice of and to attend and vote at General Meetings of the Company do hereby agree to and make the following resolutions which shall have effect as ordinary or special resolutions as designated below and which shall, pursuant to section 381A of the Companies Act 1985 (as amended), 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:

SPECIAL RESOLUTIONS

THAT:

- 1 the articles of association of the Company be amended as follows:
 - (i) by the deletion of the cross reference to article 14 in the definition of 'Relevant Directors' and the re-numbering of the cross reference to article 13;
 - (ii) by the deletion of article 4.2.2 and the re-numbering of article 4.2.3 as 4.2.2 and 4.2.4 as 4.2.3 ;
 - (iii) by the deletion of the words 'any redemption moneys (including any premium) due on the preference share and' in article 4.7;
 - (iv) by the deletion of the words 'per share together with a sum equal to the premium accrued thereon calculated down to the date of the return of capital' in article 5.1;
 - (v) by the deletion of article 7 and the re-numbering of articles 8 to 21 (inclusive) as articles 7 to 20 (inclusive);
 - (vi) by the deletion of the words '(if not redeemed)' and 'plus a sum equal to the premium accrued thereon calculated down to the date of sale or transfer' in the re-numbered article 12.2;
 - (vii) by the re-numbering of the cross-reference in the re-numbered article 12.4.1 from 13.3 to 12.3;

I CERTIFY THAT THIS IS A TRUE COPY
OF THE ORIGINAL DOCUMENT

C J SMITH
LICENSED INSURANCE BROKER
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(viii) by the re-numbering of the cross-reference in the re-numbered article 12.7 from 10.4 to 9.4.

2 the Company and Liquidator be and are hereby authorised pursuant to sections 110 and 111 Insolvency Act 1986 to enter into and carry into effect:

- (A) an agreement (a copy of which marked "A" is produced to the Meeting and for purposes of identification signed by the Chairman thereof) between the Company (1) CET Glass Processors (Holdings) Limited (2) 3i Group plc (3) Brian George Kennedy and Christine Kennedy (4) and Intermediate Capital Investments Limited (5) to transfer that part of the business, undertaking and assets of the Company known as "CET" and the entire issued share capital of CET Glass Processors Limited to CET Glass Processors (Holdings) Limited and CET Glass Processors (Holdings) Limited would allot shares in its share capital to 3i Group plc, Brian George Kennedy, Christine Kennedy and Intermediate Capital Investments Limited;
- (B) an agreement (a copy of which marked "B" is produced to the Meeting and for the purposes of identification signed by the Chairman thereof) between the Company (1) Duraflex Profiles Limited (2) 3i Group plc (3) Brian George Kennedy and Christine Kennedy (4) and Intermediate Capital Investments Limited (5) to transfer that part of the business, undertaking and assets of the Company known as "Duraflex" to Duraflex Profiles Limited and Duraflex Profiles Limited would allot shares in its share capital to 3i Group plc, Brian George Kennedy, Christine Kennedy and Intermediate Capital Investments Limited;
- (C) an agreement (a copy of which marked "C" is produced to the Meeting and for the purposes of identification signed by the Chairman thereof) between the Company (1) Housingagent (Holdings) Limited (2) 3i Group plc (3) Brian George Kennedy and Christine Kennedy (4) and Intermediate Capital Investments Limited (5) to transfer the entire issued share capital of Housingagent Limited to Housingagent (Holdings) Limited and Housingagent (Holdings) Limited would allot shares in its share capital to 3i Group plc, Brian George Kennedy, Christine Kennedy and Intermediate Capital Investments Limited;
- (D) an agreement (a copy of which marked "D" is produced to the Meeting and for the purposes of identification signed by the Chairman thereof) between the Company (1) CDW Products (Holdings) Limited (2) 3i Group plc



- (3) Brian George Kennedy and Christine Kennedy (4) and Intermediate Capital Investments Limited (5) to transfer the entire issued share capital of CDW Products Limited to CDW Products (Holdings) Limited and CDW Products (Holdings) Limited would allot shares in its share capital to 3i Group plc, Brian George Kennedy, Christine Kennedy and Intermediate Capital Investments Limited;
- (E) an agreement (a copy of which is marked "E" is produced to the Meeting and for the purposes of identification signed by the Chairman thereof) between the Company (1) Space Kitchens & Bedrooms (Holdings) Limited (2) 3i Group plc (3) Brian George Kennedy and Christine Kennedy (4) and Intermediate Capital Investments Limited (5) to transfer the entire issued share capital of Space Kitchens and Bedrooms Limited to Space Kitchens & Bedrooms (Holdings) Limited and Space Kitchens & Bedrooms (Holdings) Limited would allot shares in its share capital to 3i Group plc, Brian George Kennedy, Christine Kennedy and Intermediate Capital Investments Limited;
- (F) an agreement (a copy of which is marked "F" is produced to the Meeting and for the purposes of identification signed by the Chairman thereof) between the Company (1) Wilmslow Windows Limited (2) 3i Group plc (3) Brian George Kennedy and Christine Kennedy (4) and Intermediate Capital Investments Limited (5) to transfer the entire issued share capital of Bardox Group Limited and St Helens Glass Limited to Wilmslow Windows Limited and Wilmslow Windows Limited would allot shares in its share capital to 3i Group plc, Brian George Kennedy, Christine Kennedy and Intermediate Capital Investments Limited;
- (G) an agreement (a copy of which is marked "G" is produced to the Meeting and for the purposes of identification signed by the Chairman thereof) between the Company (1) Latium Management Services Limited (2) 3i Group plc (3) Brian George Kennedy and Christine Kennedy (4) and Intermediate Capital Investments Limited (5) to transfer certain properties to Latium Management Services Limited and Latium Management Services Limited would allot shares in its share capital to 3i Group plc, Brian George Kennedy, Christine Kennedy and Intermediate Capital Investments Limited;

(together all seven such Agreements being "**the Reconstruction Agreements**") and for the consideration for the said transfers to be allotments of shares in the capital of each of Housingagent



(Holdings) Limited, CDW Products (Holdings) Limited, Space Kitchens & Bedrooms (Holdings) Limited, Wilmslow Windows Limited and Latium Management Services Limited respectively credited as fully paid to the Company in accordance with each of the said Reconstruction Agreements; and

- (H) a stock transfer form for the transfer by the Company to CET Glass Processors (Holdings) Limited of the shares held by the Company in CET Glass Processors Limited pursuant to the Reconstruction Agreement referred to in paragraph 4(a)(iv)(A) above
- (I) a stock transfer form for the transfer by the Company to Housingagent (Holdings) Limited of the shares held by the Company in Housingagent Limited pursuant to the Reconstruction Agreement referred to in paragraph 4(a)(iv)(C) above;
- (J) a stock transfer form for the transfer by the Company to CDW Products (Holdings) Limited of the shares held by the Company in CDW Products Limited pursuant to the Reconstruction Agreement referred to in paragraph 4(a)(iv)(D) above;
- (K) a stock transfer form for the transfer by the Company to Space Kitchens & Bedrooms (Holdings) Limited of the shares held by the Company in Space Kitchens & Bedrooms Limited pursuant to the Reconstruction Agreement referred to in paragraph 4(a)(iv)(E) above;
- (L) a stock transfer form for the transfer by the Company to Wilmslow Windows Limited of the shares held by the Company in Bardox Group Limited and in St Helens Glass Limited pursuant to the Reconstruction Agreement referred to in paragraph 4(a)(iv)(F) above;

ORDINARY RESOLUTIONS

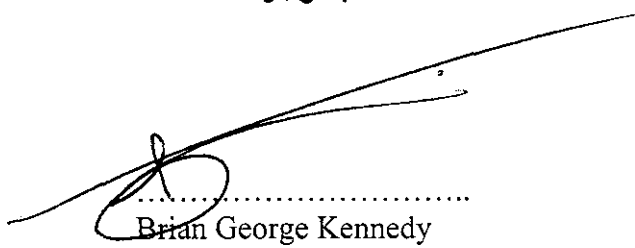
- 2 THAT the remuneration of the Liquidator be fixed on the basis of time spent by him and members of staff in attending to matters arising prior to and during the winding up of the Company and he is hereby authorised to draw such remuneration at such intervals as he may determine;
- 3 THAT for the purposes of section 320 Companies Act 1985 and all other purposes the terms of each of the Reconstruction Agreements be approved acknowledging that Brian Kennedy a director and member of the Company is a director of each of Housingagent (Holdings) Limited, Space Kitchens & Bedrooms



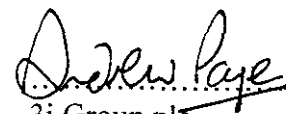
(Holdings) Limited, Wilmslow Windows Limited and Latium
Management Services Limited;

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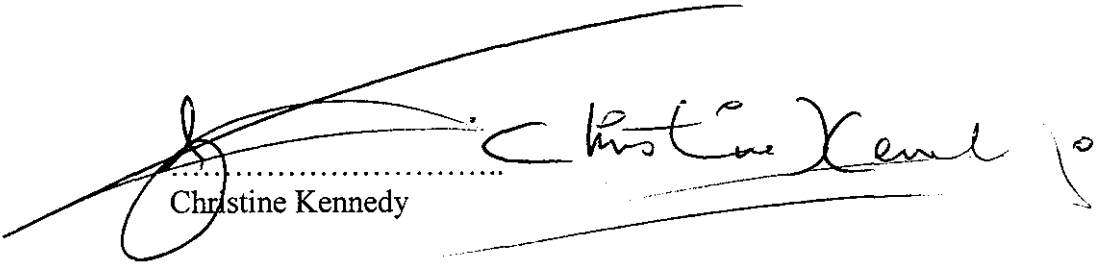
Dated 25 March 2002



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Brian George Kennedy



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3i Group plc



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Christine Kennedy

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Intermediate Capital Investments Limited




Dated 25 March, 2002

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Brian George Kennedy

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3i Group plc

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Christine Kennedy


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Intermediate Capital Investments Limited

