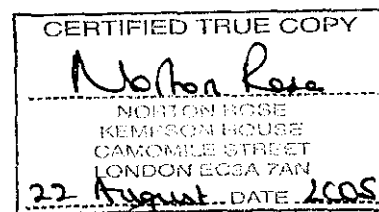


Company Number: 4417189



THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

INTERFLOOR GROUP LIMITED  
(THE "COMPANY")

(decision taken on 19 August 2005)



Pursuant to section 381A and schedule 15A of the Companies Act 1985 (as amended), the undersigned being all the members who at the date hereof would be entitled to attend and vote at a general meeting of the Company convened for the passing of the following resolutions, hereby pass the following written resolution and agree that the said resolution shall for all purposes be as valid and effective as if the same had been passed at a meeting duly convened and held.

#### RESOLUTIONS

Definitions:

**"Agent"** means Kaupthing Bank hf, as agent under the Senior Facilities Agreement;

**"Debenture"** means the debenture dated on or about the date of this resolution and made between (1) each of the companies specified therein as the charging companies (including the Company) and (2) Kaupthing Bank hf as Security Trustee;

**"Finance Documents"** means the Financial Assistance Documents, any Compliance Certificate, any Fee Letter, any Hedging Agreement, any Transaction Security Document and any Utilisation Request (each as defined in the Senior Facilities Agreement) and any other document designated as a "Finance Document" by the Agent and the Parent;

**"Financial Assistance Documents"** means the Senior Facilities Agreement, the Debenture, the Intercreditor Deed and the Intra Group Loan Agreement;

**"Intercreditor Deed"** means the intercreditor deed dated the same date as this resolution and made between, inter alia, Masai Holdings Limited as Parent, the other Obligors, Kaupthing Bank hf as Security Trustee, Kaupthing Bank hf as senior agent, the Hedge Counterparty, the Mezzanine Noteholders, the Issuing Bank and the Investors (each as defined in the Intercreditor Deed);

**"Intra Group Loan Agreement"** means the loan agreement in the agreed form between the Company and certain other members of the Group (including the Company) pursuant to which those members of the Group have or will make available a facility to Masai Operations Limited up to a maximum aggregate principal amount equal to the aggregate principal amount of £250,000,000;

**"Parent"** means Masai Holdings Limited;

**"Senior Facilities Agreement"** means a senior sterling term and revolving facilities agreement dated on or about the date of this resolution made between, amongst others, Masai Operations Limited as Borrower, Masai Holdings Limited as Parent, Kaupthing Bank hf in its various capacities including as an Original Lender, Agent, Arranger, Security Trustee and Issuing Bank, and the companies listed in Schedule 1 thereto as Original Guarantors;

Each member of the Company, pursuant to section 381A of the Companies Act 1985 (the "Act"), hereby resolves as follows as written resolutions:

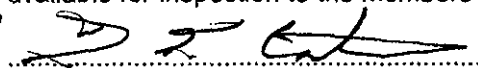
THAT the regulations contained in the printed document attached to this resolution be and they are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.

THAT the Memorandum of Association of the Company be amended by the addition of a new paragraph 3.34 as follows:

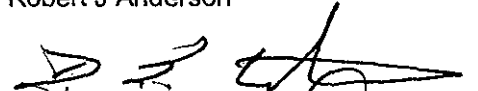
"3.34 to enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or in any other manner, the performance of any obligations or commitment of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of any person, including (without prejudice to the generality of the foregoing) 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."

THAT, subject to compliance with sections 155-158 of the Act it has concluded that the execution, delivery and performance of the Finance Documents be approved and that the Finance Documents be entered into on behalf of the Company notwithstanding that the entering into of the Financial Assistance Documents and the performance of the Company's obligations under the Financial Assistance Documents constitutes financial assistance, such financial assistance taking the form set out in the statutory declarations made by the Company on forms 155(6)(a) of even date, a copy of each of which, together with the annexed auditors report is attached hereto and have been made available for inspection to the members of the Company.

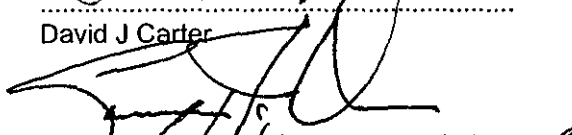
ROBERT ANDERSON  
BY HIS ATTORNEY  
DAVID CARTER



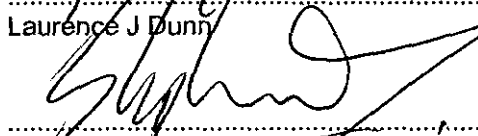
Robert J Anderson



David J Carter

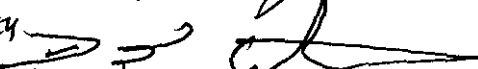


Laurence J Dunn



Stephen Downey

FRANK JONES  
BY HIS ATTORNEY  
DAVID CARTER

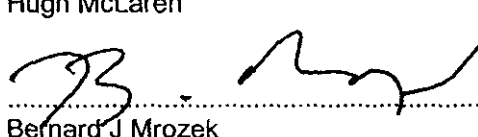


Frank Jones

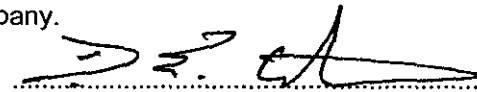
HUGH McLAREN  
BY HIS ATTORNEY  
DAVID CARTER



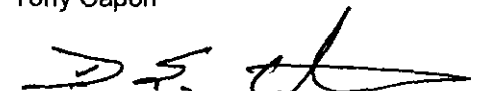
Hugh McLaren



Bernard J Mrozek




Tony Capon



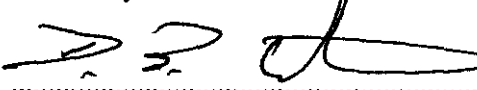
Gary Cowley



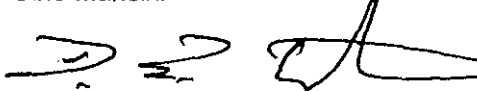
Thomas P Dunn Jr



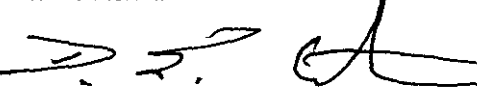
Ian Jeffrey



Gino Mancini



John Mitchell



Frank C Rae

TONY CAPON BY HIS  
ATTORNEY DAVID  
CARTER

GARY COWLEY BY  
HIS ATTORNEY  
DAVID CARTER

THOMAS P DUNN JR  
BY HIS ATTORNEY  
DAVID CARTER

IAN JEFFREY BY  
HIS ATTORNEY  
DAVID CARTER

GINO MANCINI  
BY HIS ATTORNEY  
DAVID CARTER

JOHN MITCHELL  
BY HIS ATTORNEY  
DAVID CARTER

FRANK RAE BY  
HIS ATTORNEY  
DAVID CARTER

LISA CLARKE  
BY HER ATTORNEY  
DAVID  
ARTER

Lisa Clarke

NICHOLAS MORRILL FOR  
RUTLAND PARTNERS LLP  
acting as manager  
of RUTLAND  
FUND A

Rutland Fund A

NICHOLAS MORRILL FOR  
RUTLAND PARTNERS LLP  
acting as  
manager for  
RUTLAND PARK AVENUE

Rutland Park Avenue

The Rutland Partnership

Rutland CCLP

Christopher C Simmonds

NICHOLAS MORRILL FOR  
RUTLAND PARTNERS LLP  
acting as a manager for  
THE RUTLAND PARTNERS  
H

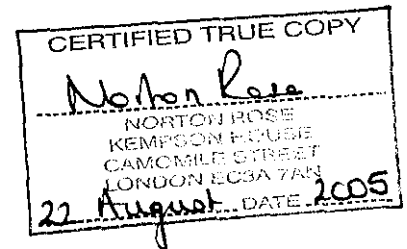
NICHOLAS MORRILL FOR  
RUTLAND PARTNERS LLP  
acting as a manager for  
RUTLAND CCLP

CHRISTOPHER SIMMONDS  
BY HIS ATTORNEY  
DAVID CARTER

Date: 19 August 2005

A copy of this resolution has been provided to the Company's auditors in accordance with the Companies Act 1985.

Private & Confidential



No. 04417189

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

INTERFLOOR GROUP LIMITED

(Adopted by Special Resolution passed on 19 August 2005)

**1 Preliminary**

1.1 In these Articles:

**"the Act"** means the Companies Act 1985 (as amended).

**"Table A"** means Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985. References to regulations are to regulations in Table A.

**"the Statutes"** means the Act and any statutory modification or re-enactment thereof for the time being in force and every other Act for the time being in force concerning companies and affecting the Company.

1.2 Subject as hereinafter provided, the regulations contained in Table A shall apply to the Company.

1.3 Regulations 8, 38, 69, 73 to 78 inclusive, 87, 101 and 118 shall not apply to the Company, but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

**2 Shares**

2.1 The share capital of the Company at the date of the adoption of these Articles is £1,000,000 divided into 850,000 A Ordinary Shares of £1 each and 150,000 B Ordinary Shares of £1 each.

2.2 Subject to the provisions of Articles 2.3 and 2.4 and to any directions which may be given by the Company in general meeting, the Directors may unconditionally exercise the power of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) and without prejudice to the generality of the foregoing any shares created after the date of adoption of these Articles shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons (including the Directors themselves) on such terms and at such times as they may think proper, provided that no shares shall be issued at a discount.

2.3 The maximum nominal amount of share capital which or in respect of which the Directors may allot, grant options or subscription or conversion rights, create, deal or otherwise dispose of in

accordance with this Article shall be £1,000,000 or such other amount as shall be authorised by the Company in general meeting.

2.4 The authority conferred on the Directors by Articles 2.2 and 2.3 shall expire on the day preceding the fifth anniversary of the date of adoption of these Articles.

2.5 The provisions of section 89(1) of the Act shall not apply to the Company.

### **3 Lien**

3.1 The Company has no lien in respect of its shares (whether fully or partly paid).

### **4 Transfer of shares**

4.1 Notwithstanding any provisions contrary to the Articles, the Directors shall not decline to register any transfer of shares (the "**Transfer Shares**"), nor may they suspend the registration of those transfers, where the transfer:-

4.1.1 is to any bank, institution or other person to which the Transfer Shares have been charged by way of security, or to any nominee of that bank, institution or other person (or any of their agents or security trustee) (a "**Secured Institution**"); or

4.1.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect the Secured Institution's security over the Transfer Shares; or

4.1.3 is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under security granted to the Secured Institution,

4.2 The Directors shall forthwith register any duly stamped transfer of the Transfer Shares to which Article 4.1 applies on receipt of that transfer and, notwithstanding any provisions to the contrary contained in these Articles:

4.2.1 no transferor of any Transfer Shares in the Company or proposed transferor of the Transfer Shares to a Secured Institution or its nominee; and

4.2.2 no Secured Institution or its nominee

4.2.3 shall be required to offer the Transfer Shares to any shareholders of the Company and no shareholder shall have any right under these Articles or otherwise to require the Transfer Shares to be transferred to them.

4.3 Save for the transfers permitted under Articles 4.1 and 4.2, the Directors shall decline to register and transfer of shares where the transfer is to a third party who is not an existing member.

4.4 The first sentence of Regulation 24 shall be deleted.

### **5 General meetings**

5.1 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution or a resolution appointing a person as a Director shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 days' notice but a general meeting may be called by shorter notice if it is so agreed:

5.1.1 in the case of an annual general meeting or a meeting called for the passing of an elective resolution, by all the members entitled to attend and vote thereat; and

5.1.2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being a majority together holding not less than 95 per cent. in nominal value of

the shares giving that right, or such lesser percentage, not being less than 90 per cent., as may be specified in or pursuant to any elective resolution passed by the Company.

The notice shall specify the time and place of the meeting, the general nature of the business to be transacted and the terms of any resolution to be proposed at it and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and the auditors.

5.2 The following provisions of this Article apply if the Company has only a single member:

5.2.1 regulation 40 shall be modified by the insertion at the end of that regulation of the following proviso: “, provided that if the company has only a single member, the quorum shall be one such person.”; and

5.2.2 if the single member takes any decision which may be taken by the Company in general meeting and which has effect as if agreed by the Company in general meeting, the single member shall (unless the decision is taken by way of a written resolution) provide the Company with a written record of that decision. However, failure to do so shall not affect the validity of such decision.

5.3 Regulation 37 shall be modified by:

5.3.1 the substitution of the words “seven weeks” for the words “eight weeks”; and

5.3.2 the deletion of the second sentence thereof and by the addition at the end of the regulation of the following sentence: “If the company has only a single member, such member shall be entitled at any time to call a general meeting.”

5.4 Regulation 41 shall be modified by the addition at the end of that regulation of the following sentence: “If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved. Provided that if the company has only a single member, the preceding provisions of this regulation as to adjournment shall not apply and, if within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall be dissolved and shall not be adjourned.”.

5.5 A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.

5.6 A resolution in writing in accordance with regulation 53 shall be deemed to have been duly executed on behalf of a corporation if signed by one of its directors or its secretary. In the case of a share held by joint holders the signature of any one of them on behalf of all such joint holders shall be sufficient for the purposes of that regulation. The Directors shall cause a record of each resolution in writing, and of the signatures to it, to be entered in a book in the same way as minutes of proceedings of a general meeting of the Company and to be signed by a Director or the secretary of the Company.

5.7 At or before the time a proposed written resolution is supplied to a member for signature, the Directors and the secretary of the Company shall, if the Company has auditors, secure that a copy of the resolution is sent to them, or that they are otherwise notified of its contents.

5.8 A proxy shall be entitled to vote on a show of hands and regulation 54 shall be modified accordingly.

## **6 Powers and duties of Directors**

- 6.1 Subject to the provisions of the Statutes, a Director may be interested directly or indirectly in any contract or arrangement or in any proposed contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefore. Notwithstanding his interest a Director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him. Regulation 94 shall be modified accordingly.
- 6.2 The Directors may exercise all the powers of the Company, without limit as to amount, to borrow and raise money and to accept money on deposit and to grant any security, mortgage, charge or discharge as they may consider fit for any debt or obligation of the Company or which is binding on the Company in any manner or way in which the Company is empowered so to grant and similarly as they may consider fit to enter into any guarantee, contract of indemnity or suretyship in any manner or way in which the company is empowered so to enter into.

## **7 Appointment, removal and disqualification of Directors**

- 7.1 Without prejudice to the powers of the Company under section 303 of the Act to remove a Director by Ordinary Resolution, the holder or holders for the time being of more than one half of the issued Ordinary Shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or (in the case of a member being a corporation) signed on its behalf by one of its directors or its secretary and shall take effect upon lodgement at the registered office of the Company.
- 7.2 The office of a Director shall be vacated if he is removed from office under Article 8.1. Regulation 81 shall be modified accordingly.
- 7.3 Unless and until otherwise determined by the Company by Ordinary Resolution, either generally or in any particular case, no Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70, and any person proposed to be appointed a Director shall be capable of being appointed as a Director notwithstanding that he has attained the age of 70, and no special notice need be given of any resolution for the appointment as a Director of a person who shall have attained the age of 70, and it shall not be necessary to give to the members notice of the age of any Director or person proposed to be appointed as such.
- 7.4 Regulation 88 shall be modified by the deletion of the third sentence of that Regulation.

## **8 Rotation of Directors**

- 8.1 The Directors shall not be liable to retire by rotation, and accordingly the second and third sentences of regulation 79 shall be deleted.

## **9 Alternate Directors**

- 9.1 Any appointment or removal of an alternate Director made under Table A shall be delivered at the registered office of the Company. In regulation 65 the words "approved by resolution of the directors and" shall be deleted.
- 9.2 An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements with the Company and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive

from the Company in respect of his appointment as alternate Director any remuneration, except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

- 9.3 Regulation 66 shall be modified by the deletion of the second sentence thereof.

## **10 Proceedings of Directors**

- 10.1 Any Director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.
- 10.2 For a signed resolution under regulation 93 to be effective it shall not be necessary for it to be signed by a Director who is prohibited by the Articles or by law from voting thereon. Regulation 93 shall be modified accordingly.

## **11 The seal**

- 11.1 If the Company has a seal, it shall only be used with the authority of the Directors or a committee of the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the secretary or second Director. The obligation under regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal.
- 11.2 If the Company has a common seal, the Company may also have an official seal for use abroad under the provisions of the Act, where and as the Directors shall determine, and the Company may by writing under the common seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using such official seal, and may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the common seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

## **12 Notices**

- 12.1 Every Director of the Company and every alternate Director shall be entitled to receive notices of general meetings (at his usual address or such other address as he may notify to the Company) in addition to the persons so entitled under the Statutes. The third sentence of regulation 112 shall be deleted.
- 12.2 Any notice required by these Articles to be given by the Company may be given by any visible form on paper, including telex, facsimile and electronic mail, and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 shall be modified accordingly.
- 12.3 In the first sentence of regulation 112 the words "(or at such other address, whether within or outside the United Kingdom, as he may supply to the company for that purpose)" shall be inserted after "registered address".
- 12.4 A notice posted to an address outside the United Kingdom shall be deemed, unless the contrary is proved, to be given at the expiration of 7 days after the envelope containing it was posted and regulation 115 shall be modified accordingly.
- 12.5 Regulation 116 shall be modified by the substitution of the words "the address, if any, whether within or outside the United Kingdom" for the words "the address, if any, within the United Kingdom" in the first sentence thereof.



### **13 Indemnity and right to insure**

- 13.1 Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every Director, alternate Director, Secretary or other officer of the Company (except the Auditors) may at the discretion of the board be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, provided that this Article 13.1 shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article 13.1, or any element of it, to be treated as void under the Act.
- 13.2 Subject to the provisions of the Act, the Board may purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a Director or other officer (excluding the Auditors) or employee of the Company or of any other company which is a subsidiary or subsidiary undertaking of the Company or in which the Company has an interest whether direct or indirect or who is or was at any time a trustee of any pension fund or employee benefits trust in which any employee of the Company or of any such other company or subsidiary undertaking is or has been interested indemnifying such person against any liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a Director, officer, employee or trustee.