

Company number 4590539

SATURDAY



PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

PLAND HOLDINGS LIMITED (Company)

6 March 2008

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following are passed as special resolutions (**Special Resolutions**)

SPECIAL RESOLUTIONS

- 1 **THAT**, notwithstanding any existing provisions of the Memorandum or Articles of Association of the Company to the contrary nor any personal interest of any directors of the Company, the Company's execution, delivery and performance of each of the documents listed in appendix 1 to these written resolutions (the "**Documents**" and each a "**Document**") and the payment by the Company of any costs, fees, and expenses incurred in connection with the acquisition of the entire issued share capital of the Company by Pland Group Holdings Limited (company no 6466358) (the "**Buyer**") (the "**Acquisition**") referred to in the statutory declaration of today's date made by all the directors of the Company, and the giving of financial assistance taking the form and having the principal terms described in such statutory declaration (notwithstanding that such events would constitute the giving of financial assistance (as defined by section 151 of the Companies Act 1985 (the "**Act**")) by the Company), be and are hereby approved for the purposes of section 155(4) of the Act.

The original sworn statutory declaration on Form 155(6)a and its annexed Auditors' Report required by section 156(4) of the Act has been made available to the members of the Company before or at the same time that these written resolutions were supplied to the members of the Company for signature

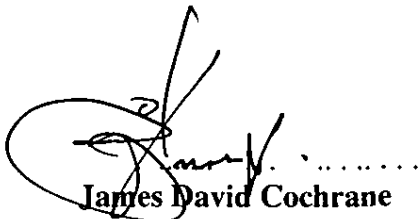
- 2 **THAT**, notwithstanding any personal interest, the board of directors of the Company be and it is hereby specifically authorised, empowered and directed in the name of and on behalf of the Company to
 - (a) execute and deliver each of the Documents with such amendments as they shall in their discretion approve, and

- (b) enter into such documentation and to take such action as may be required in order to carry out the matters referred to above
- 3 **THAT**, notwithstanding that the execution by the Company's wholly owned subsidiary, Pland Stainless Limited (co number 4008116) ("**Pland Stainless**"), of the respective documents listed in Appendix 2 to these written resolutions and the performance of the obligations thereunder and the payment by the Company of any costs, fees, and expenses incurred in connection with the Acquisition would constitute the giving by Pland Stainless of financial assistance within sections 151-158 of the Act, the giving of financial assistance by Pland Stainless in the form and on the terms set out in Form 155(6)(b) (including the auditors' report attached thereto), (a copy of which having been supplied to the members of the Company prior to the signing of this Written Resolution) be and is hereby approved.
- 4 **THAT**, notwithstanding that the execution by the Company's indirect subsidiary, Associated Metal (Stainless) Limited (co number SC144086) ("**AMSL**"), of the respective documents listed in Appendix 3 to these written resolutions and the performance of the obligations thereunder would constitute the giving by AMSL of financial assistance within sections 151-158 of the Act, the giving of financial assistance by AMSL in the form and on the terms set out in Form 155(6)(b) (including the auditors' report attached thereto), (a copy of which having been supplied to the members of the Company prior to the signing of this Written Resolution) be and is hereby approved

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Special Resolutions

The undersigned, being all the eligible members of the Company (as defined by section 289 Companies Act 2006) entitled to attend and vote at general meetings of the Company and as such being persons entitled to vote on the above Special Resolutions on **6** March 2008 (in the case of the Special Resolutions numbered 1, 3 and 4 above, having been supplied with the original of the statutory declarations made pursuant to section 155 of the Act and the Auditors' Reports annexed thereto), hereby irrevocably agree to the Special Resolutions


James David Cochrane

6. March 2008


Carolyn Maclean Cochrane

6 March . 2008

NOTES:

- 1 You can choose to agree to all of the Special Resolutions or none of them but you cannot agree to only some of the Special Resolutions. If you agree with the Special Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

- **By Hand:** delivering the signed copy to Emma Garland at Schofield Sweeney LLP, St James House, 28 Park Place, Leeds, LS1 2SP
- **Post** returning the signed copy by post to Emma Garland at Schofield Sweeney LLP, St James House, 28 Park Place, Leeds, LS1 2SP
- **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to "emmag@schoeys.com". Please enter "Special Resolutions dated 6 March 2008" in the e-mail subject box

If you do not agree to the Special Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

- 2 Once you have indicated your agreement to the Special Resolutions, you may not revoke your agreement
- 3 Unless, by 06 April 2008, sufficient agreement has been received for the Special Resolutions to be passed, they will lapse. If you agree to the Special Resolutions, please ensure that your agreement reaches us before or during this date.
- 4 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

Written Resolutions of Pland Holdings Limited

Appendix 1

The Documents

- 1 An overdraft facility letter (incorporating the General Terms and Conditions set out therein and the Business Banking Terms and Conditions of the HSBC Bank plc (the “**Bank**”), as published from time to time) (the “**Overdraft Facility Letter**”) for the provision of a £100,000 collective net overdraft facility to be made available to, and entered into by, each of the Company, the Buyer, Pland Stainless and AMSL (as Borrowers), by the Bank
- 2 An unlimited composite company guarantee (the “**HSBC Cross Guarantee**”) to be given by each of the Company, the Buyer, Pland Stainless and AMSL in favour of the Bank
- 3 An inter-company loan agreement (the “**Inter-Company Loan Agreement**”) to be entered into between the Buyer and the Company, Pland Stainless and AMSL
- 4 An unlimited composite guarantee and indemnity to be given by each of the Buyer, Pland Stainless and the Company in favour of HSBC Invoice Finance (UK) Limited (the “**HSBC IF Guarantee**”)

Written Resolutions of Pland Holdings Limited

Appendix 2

The Pland Stainless Documents

- 1 The Overdraft Facility Letter.
- 2 The HSBC Cross Guarantee.
- 3 The Inter-Company Loan Agreement.
- 4 An account charge (and side letter) to be given by the Company in favour of the Bank
- 5 The HSBC IF Guarantee

Written Resolutions of Pland Holdings Limited

Appendix 3

The AMSL Documents

- 1 The Overdraft Facility Letter
- 2 The HSBC Cross Guarantee.
- 3 The Inter-Company Loan Agreement