

**PEARL FITTINGS LIMITED (Company)**

**Written Resolution pursuant to  
Section 381A Companies Act 1985 (as amended)**

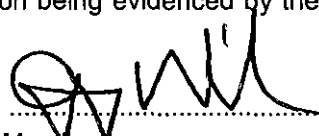
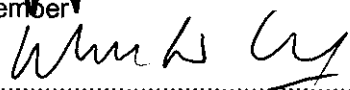
We, the undersigned, being the sole member of the Company for the time being entitled to receive notice of and to attend and vote at general meetings of the Company, hereby pass the following resolutions as Special Resolutions of the Company pursuant to section 381A of the Companies Act 1985 (as amended) (**Act**) and hereby agree that the said resolutions shall for all purposes be as valid and effective as if passed by us as Special Resolutions at a general meeting of the Company duly convened and held.

**SPECIAL RESOLUTIONS**

- (a) that the provisions of, and performance of, the obligations set out in the documents listed in the Appendix to this Written Resolution (**Documents**), which the Company is proposing to enter into in connection with the refinancing of debt funding by the Company with Hamsard 3008 Limited (**Sun**), be and are hereby approved (copies of such Documents having been supplied to the member of the Company and the Company's auditors prior to the signing of this Written Resolution), (subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such Documents)).
- (b) that, notwithstanding any provisions of the Company's Memorandum and Articles of Association or any personal interest of any of the Company's directors, the Company's directors and/or secretary be and are hereby authorised and directed to execute, deliver and perform the obligations set out in the Documents and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with each of the Documents for the Company (in such manner and subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such Documents)).

Signed by  
duly authorised for and on behalf of **Endless**  
(No 3) LLP

Date 18/9/06

)   
) Member  
)   
)  
) Member (Power of Attorney for Darren Fashaw)



## Appendix

### The Documents

- 1 a deed of intercreditor to be entered into between amongst others Burdale Financial Limited, Endless (No 3) LLP (**Endless**), Sun and the Company;
- 2 a deed of priorities to be entered into between Endless, Sun, the Company and certain subsidiaries of the Company as more particularly described therein;
- 3 an amendment and restatement agreement relating to the existing loan agreements with Endless to be entered into between Sun, Endless and the Company;
- 4 a debenture to be entered into by the Company in favour of Sun pursuant to which the Company grants fixed and floating charges over its assets and undertaking in order to secure the Secured Liabilities (as defined therein);
- 5 a debenture to be entered into by the Company in favour of Endless pursuant to which the Company grants fixed and floating charges over its assets and undertaking in order to secure the Secured Liabilities (as defined therein);
- 6 a fixed charge to be entered into by the Company in favour of Sun pursuant to which the Company grants a first fixed charge over its interest in the Cash Deposit (as defined therein) in order to secure the Secured Liabilities (as defined therein) (**Charge**);
- 7 a notice to the Company's bank giving it notice of the Charge, instructing it to comply with the undertakings in the letter from the Company's bank to Sun giving undertakings in relation to the Deposit Account (as defined in the Charge) (**Letter**) and agreeing to indemnify it on demand for and against any and all costs, losses and expenses suffered or incurred by it as a result of complying with the undertakings contained in the Letter;
- 8 a deed of guarantee and indemnity to be entered into by the Company in favour of Sun pursuant to which the Company guarantees the Guaranteed Obligations (as defined therein);
- 9 a loan note issued by the Company in favour of Sun; and
- 10 a loan note issued by the Company in favour of Endless.