

**ASSOCIATED METAL (STAINLESS) LIMITED**

**(Registered Number SC144086)**

**("Company")**

**INTIMATION OF WRITTEN RESOLUTION**

By a Written Resolution in terms of Section 381A of the Companies Act 1985, the following **SPECIAL RESOLUTION** was duly passed with effect from **27 July 2001**:-

THAT,

the Company shall give financial assistance for the purchase of certain of its own shares by Pland Stainless Limited (registered number 4008116) ("the Purchaser") with the financial assistance taking the form of:

- (a) the Company granting: a Guarantee in favour of HSBC Bank plc ("the Bank") in respect of inter alia the liabilities of the Purchaser to the Bank; and a Floating Charge in favour of the Bank over its whole business and assets, all in respect of the facilities being provided to the Purchaser to enable it to acquire the said shares; and
- (b) the loan by the Company to the Purchaser of the sum of £250,000, immediately after the acquisition of the said shares;

all in the manner and upon the terms as set out in the form of the statutory declaration submitted to the meeting (and initialled by the Chairman for the purposes of identification) intended to be made by all the Directors.

CERTIFIED as having been validly passed.

.....*Steadman*.....

Date .....31-07-01.....

Solicitors to the Company

