

09 - 04 - 97

Our Ref: X2A
Your Ref:

SILVERHOOK
Silverhook Ltd,
Units 17/18 Bates Road,
Harold Wood,
Romford,
Essex
England. RM3 0JH

Telephones:
Switchboard: 01708 330500
Direct Line: 01708 330509
Fax: 01708 330513

DATE :28/03/97

Minutes Of Extraordinary General Meeting SILVERHOOK LIMITED

Registered In England No. 2635167

Present:

Mr D.L. Iszatt (Chairman)
Mr J. Iszatt.
Mr M. Iszatt
Mr P. Iszatt

A meeting was held at D.I. Sales, Bates Road, Romford, Essex. RM3 0JH on the 28th Day of March 1996 for the purpose if thought fit of passing the following as a Special Resolution of the Company:

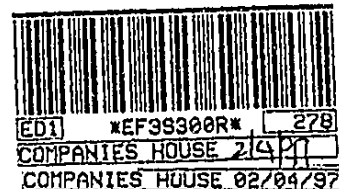
RESOLUTION

Adoption of new Memorandum And Articles Of Association.

"That the Memorandum & Articles of Association contained in the printed document to the meeting marked "A" and for the purpose of identification signed by the Chairman of the Company in substitution for and to the exclusion of all the existing Memorandum & Articles of Association of the Company."

The resolution was proposed by Mr M. Iszatt and seconded by Mr J. Iszatt, a vote was taken which was unanimously in favour of the resolution.

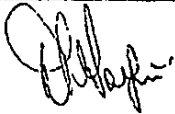

Michael Iszatt Director



09 - 04 - 97

(A)

28/3/97



The companies Acts 1985 To 1989

COMPANY LIMITED BY SHARES

Memorandum
and
Articles of Association
of
SILVERHOOK LIMITED

INCORPORATED

5th August, 1991

No. 2635167

09 - 04 - 97

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

SILVERHOOK LIMITED

1. The name of the Company is: **SILVERHOOK LIMITED.**
2. The registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (a) To carry on business as manufactures, importers, exporters, distributors, factors, wholesalers, retailers and dealers in all motor products, components and accessories and to buy, sell and deal in petrol and diesel engines and parts, appliances, tools and apparatus for the repair, maintenance and running of motor vehicles of all kinds, tyres, inner tubes, puncture outfits, jacks, tyre levers, spanners, spanners sets, screwdrivers, bolts, headlamps, fog lamps, radios, aerials, wing and internal mirrors, batteries, mascots, novelties, polishes and antifreeze solutions, glass cleaners, paints and painting outfits, anti-theft equipment, radios, stereophonic tape recorders, heaters, ventilation and air conditioning units, cigarette lighters, meters to measure performance and all types of motor accessories.
 - (b) To carry on business as manufacturers, wholesalers, general merchants, traders, distributors, importers, exporters, factors and shippers of and retail dealers in foodstuffs, goods, wares, produce, products, manufactured articles, commodities, fancy goods and new and secondhand merchandise of every description for household, personal, commercial or industrial use and to operate supermarkets, shops and stores.
 - (c) To carry on business as mail order specialists, credit and discount traders, cash and carry traders, manufacturers agents commission and general agents, brokers, factors, warehousemen and agents in respect of raw and manufactured goods of all kinds.
 - (d) To carry on any other business of any description whatsoever which may seem to the Company or in the opinion of the Directors thereof be advantageously carried on in connection with or ancillary to the objects of the Company or any of them and calculated directly or indirectly to render more profitable the Company's business.

09 - 04 - 97

(e) To purchase or by any other means acquire, sell, lease, rent, license, surrender, accept surrenders of, mortgage charge or otherwise deal in any freehold, leasehold or other property wheresoever situate.

(f) To erect, construct, pull down, dismantle, remove or replace, repair and maintain, alter, hire, enlarge and adapt any buildings both portable and otherwise and use the same for the Company's businesses or any of them.

(g) To buy, sell, import, export, manufacture, exchange or part exchange, let on hire, build, construct, install, erect, en-large, improve, adapt, dismantle, re-model, repair and maintain any engine, machinery, plant and material of any description capable of being conveniently made, used or sold in any of the businesses or trades aforesaid.

(h) To purchase or by any other means acquire, take over and undertake all or any part of the business, property, liabilities and assets of any person, firm or company carrying on or formed to carry on any business for which this Company is authorized to carry on or possessed of property suitable to the purposes of this Company and which is calculated to advance the interests of this Company and make more profitable the Company's business and to pay cash or to issue shares, stock, debentures or debenture stock of this Company as the consideration for such purpose of acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.

(i) To enter into partnership or any arrangement of any kind with any person, persons, firm or company having for its objects similar objects to those of this Company or any of them with a view to increasing the business of the Company.

(j) To purchase, subscribe for or otherwise acquire shares, stock or other interests in any Company or Corporation.

(k) To act as agents or brokers for any person, firm or company and to undertake and perform sub-contracts for any person, persons, firms or companies and also to appoint such agents, sub-contractors and brokers and to act in any of the businesses of the Company through them.

(l) To apply for, register, purchase or by any means acquire and protect and prolong and renew any trade marks, patents, licenses, concessions and designs which may be capable of being dealt with by the Company or likely to benefit the Company and to grant licenses or privileges thereout.

(m) To sell, let, license, develop or otherwise deal with the undertaking, or all or any part of the property or assets of the Company, upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interests in any other Company.

09 - 04 - 97

(n) To guarantee the payment of any debentures, debenture stock, mortgages, charges, bonds, obligations, interests, dividends, securities, monies or shares or the performance of contracts or engagements of any other Company or person and to give indemnities and guarantees of all kinds whenever considered desirable.

(o) To invest and deal with the monies of the Company not immediately required in such shares or upon such securities and in such manner and on such conditions as may from time to time be determined.

(p) To borrow and raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock charged upon all or any of the Company's property both present and future including its uncalled capital and to re-issue any debentures at any time paid off.

(q) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable instruments.

(r) To lend and advance money and give credit to any persons, firms or companies on such terms and conditions as the Company may decide.

(s) To make advances to customers and others and allow them credit without security to enable them to purchase the goods, produce or products of the Company or use its services and for any other purpose calculated to enhance the Company's business.

(t) To promote the Company's interests by advertising its products, works or services in any manner and to take part in competitions, displays and exhibitions and offer prizes, gifts and concessions to customers or prospective customers as might seem desirable.

(u) To remunerate any person, firm or company rendering services to this company in any manner whatsoever.

(v) To grant pensions to employees and ex-employees and Directors and ex-Directors or other Officers of the Company, their widows, children and dependents and to subscribe to benevolent and other funds for the benefit of any such persons and to subscribe to and assist any charitable association and assist in the promotion thereof.

(w) To pay all and any expenses incurred in connection with the promotion, formation and incorporation of this Company and to promote or aid in the promotion of any other companies.

(x) To distribute any property of the Company in specie among the members of the Company.

09 - 04 - 97

(y) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses or any of them shall be construed independently of each other and none of the objects herein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clauses.

4. The liability of the members is limited.

5. The Share Capital of the Company is £100.00 divided into 100 ordinary shares of £1 each with power to increase or to divide the shares in the capital for the time being into different classes having such rights, privileges and advantages as to voting or otherwise as the Articles of Association may from time to time prescribe.

WE, the persons whose names and addresses are subscribed hereafter are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and
Descriptions of Subscribers

Number of Shares taken
by each Subscriber

Harold Wayne
Charter House,
Queens Avenue,
London, N21 3JE

One

Chartered Accountant

Yvonne Shelley Wayne
Charter House,
Queens Avenue,
London N21 3JE

One

Executive

Dated the 18th day of July 1991

Witness to the above signatures:

Anthony Hayman,
101, Galdana Avenue,
New Barnet,
Herts,
EN5 5LJ

Builder

THE COMPANIES ACTS 1985 TO 1989
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SILVERHOOK LIMITED

PRELIMINARY

1. The regulations contained in Table A set out in the schedule to the Companies (Tables A to F) Regulations 1985 shall apply to the Company, save so far as they are excluded or varied hereby, that is to say that clauses 3, 24, 64, 73 to 77 (inclusive), 94 to 97 (inclusive) of Table A shall not apply to the Company, and in addition to the remaining Clauses of Table A, as varied by these Articles, the following shall constitute the regulations of the Company.
2. The Company is a private Company and accordingly shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company, or allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debenture being offered for sale to the public.

SHARES

3. The shares of the Company shall be under the control of the Directors who may allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by Section 80 (2) of the Companies Act 1985) to such persons and on such terms and in such manner as they think fit.
4. All relevant securities of the Company from time to time unissued shall come under the general authority conferred by Article 3 hereof for a period of not more than five years from the date of incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting (but not for more than five years at a time) and the Directors under the general authority shall be entitled to make at any time before the expiry of such authority any offer or agreement which will or may require securities to be allotted after the expiry of such authority.
5. Section 89 (1) of the Companies Act 1985 shall be excluded from applying in relation to any allotment of shares in the Company.
6. The Company shall have the power to issue Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the Shareholder subject to the provisions within Part V of the Companies Act 1985 and on such terms as may be provided by the Resolution of the Company creating such redeemable shares.

7. The Company may purchase its own shares (including any redeemable Shares) subject to the provisions of Part V of the Companies Act 1985.

8. The Company may make a payment in respect of the redemption or purchases of any of its Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares subject to Sections 159 or 1622 (as the case may be) of the Companies Act 1985.

LIEN

9. The Company shall have first and paramount lien on every Share (whether or not it is a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time or called in respect of that share and of all shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or shall be one of two or more joint holders of his estate and Clause 8 of Table A shall be modified accordingly.

GENERAL MEETINGS

10. Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) of the Companies Act 1985, as to giving information to members in regard to their right to appoint a proxy, and notices of any other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

11. To Clause 41 of Table A there shall be added at the end "If at any adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved."

TRANSFER OF SHARES

12. A member desiring to transfer ordinary or preference shares shall give notice in writing handed personally or sent registered or recorded delivery post to the registered address of the Company marked "For the attention of the Company Directors" giving particulars of the shares in question. The Directors as agents for the member giving such notice may dispose of such shares or any of them to members of the Company in a Direct and pro rata proportion to their existing holdings at a price to be agreed between the transferees, the transferor and a majority of the directors or failing agreement at a price per share determined by apportioning the total share capital and reserves of the company (obtained from the last set of Audited accounts) on a pro rata basis to the existing ordinary shareholding in the company and then multiplying that price by the number of shares which the member wishes to dispose of, payment to be made over a period of five years in equal quarterly installments, with interest payable at an amount equal to the base rate of National Westminster Bank, revised annually on the date the member notified the Directors of his wish to sell.

The Directors may in their absolute discretion and without assigning any reason therefor decline to register the transfer of a share whether or not it is a fully paid share.

DIRECTORS

13. The first Director or Directors of the Company shall be the person or persons named in the statement delivered under Section 10 of the Act.

14. Unless and until otherwise determined by the Company in General Meeting the minimum number of Directors shall be one and there shall be no limitation as to the maximum number of Directors. Whenever there shall be only one Director of the Company such Director may act alone in exercising all the powers, discretion's and authorities vested in the Directors and Regulation 89 of Table A shall be modified accordingly.

15. A Director who is in anyway either directly or indirectly interested in any actual or proposed contract, transaction or arrangement with the Company or in which the Company is otherwise interested shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of such contract transaction or arrangement and he shall be counted in reckoning whether a quorum is present.

16. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking property and uncalled capital or any part thereof, and to issue debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

17. A Director shall not be required to hold any share qualification, but nevertheless shall be entitled to receive notice of and attend at all General Meetings of the Company and at all separate General Meetings of the holders of any of the classes of shares in the capital of the Company.