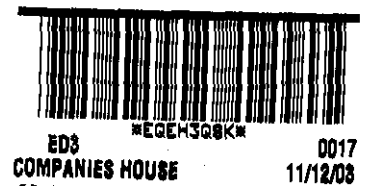


**The Companies Act 1985
Company Limited by Shares
Written Resolution
of
STEAD & SIMPSON LIMITED
Registered number 00029468**



Passed the [26th] day of [November] 2003

We, the undersigned being all the members of the above named Company entitled to receive notice of and to attend the vote at general meetings of the Company pursuant to Section 381A of the Companies Act 1985 ("the Act") HEREBY RESOLVE that the resolutions set out below be and are hereby passed as special resolutions of the Company.

RESOLUTIONS

- (1) That the Company's Memorandum of Association be amended by the insertion of a new paragraph (24) to be added to clause (3) of the Memorandum of Association namely:-

"(24) to the extent that the same is permitted by law to give financial assistance for the purpose of the acquisition of shares in the Company or the Company's Holding Company for the time being (as defined by Section 736 of the Companies Act 1985) and to give such assistance by any means howsoever permitted by law."

- (2) That the Company's Articles of Association be and are hereby amended by the insertion of the following new article (9) immediately after article (8) in the Articles of Association:

(9) The Directors may in their absolute discretion cause the Company to give financial assistance (as defined in and for the purposes of section 151 of the Act) for the purposes of acquiring or discharging any obligation in connection with acquiring shares in the Company or any holding company of the Company provided that the requirements of the Act are complied with.

- (3) That the giving of financial assistance (as defined in Section 152 of the Act) by the Company to its holding company, being Stead and Simpson Group Limited (SSGL), in connection with the purchase by SSGL of certain of its own shares details of which are set out in a statutory declaration in form 155 (6)(a) declared by the directors of the Company today, a copy of which together with a copy of the auditor's reports of KPMG LLP dated today having been produced to the meeting and initialled for identification by the Chairman be and hereby is approved.

Dated

A handwritten signature in black ink, appearing to be 'H. Ingram', written over a horizontal line.

For and on behalf of Stead and Simpson Group Limited