

Gunn JCB (Holdings) Limited  
Company Number 03791940 (the "Company")

Written Resolution of

We the undersigned, being all the members of the Company entitled to attend and vote at general meetings of the Company hereby resolve in terms of section 381A of the Companies Act 1985 that:

1. the terms of the draft share purchase agreement annexed to this resolution and initialled for the purpose of identification providing for the purchase by the Company of 76,499 B ordinary shares of £1.00 each in the capital of the Company at a price of £323,499, such price to be provided out of the distributable reserves of the Company, be and is hereby approved in terms of the Companies Act 1985 and that the Company be and is hereby authorised to enter into an agreement in the terms of such draft agreement;
2. the terms of a draft Option Agreement annexed to this resolution and initialled for the purpose of identification providing for the purchase by the Company of 1 B Ordinary Share of £1.00 each in the capital of the Company at a price to be determined in accordance with its terms, such price to be provided out of the distributable reserves of the Company, be and is hereby approved in terms of the Companies Act 1985 and that the Company be and is hereby authorised to enter into an agreement in the terms of such draft agreement.

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JCB Service

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Gordon Smith

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John Bailey

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Stephen Nixon

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John Dolphin

31st January 2003

