

Registered Number: 2340843

THE COMPANIES ACT 1985 (AS AMENDED)

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

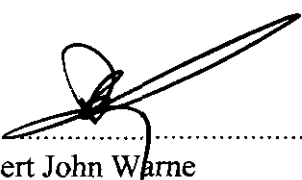
AXIS ELEVATORS ("the Company")

Passed on 16 February 2000

I, the undersigned, being the only member of the Company, who at the date hereof would be entitled to attend and vote at a general meeting of the Company resolve as follows, such resolutions to take effect as Special Resolutions:-

SPECIAL RESOLUTIONS

1. THAT (a) the payment by the Company of pension contributions of £140,320 to pension schemes for the benefit of Peter Mersh and (b) the payment by the Company to Peter Mersh of £55,741 by way of bonus (inclusive of the employer's national insurance thereon) be and they are hereby approved.
2. THAT the giving of financial assistance (within the meaning of sections 151 to 158 of the Companies Act 1985) by the Company for the purposes of reducing liabilities incurred by Robert Warne for the purposes of the acquisition by him of one ordinary share in the capital of the Company, by the making of the payments described in resolution 1 above, be and is hereby approved (the provision of such financial assistance being in the best interests and for the commercial benefit and advantage of the Company).


.....
Robert John Warne

Dated: 16 February 2000

ASL/802063/257501

