

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMBERS RESOLUTIONS

OF

WETHERBY STEEPLECHASE COMMITTEE LIMITED

At an Extraordinary General Meeting of the Company duly convened and held at The Racecourse, York Road, Wetherby, LS22 5EJ on 1 April 2002 the following Resolutions were duly passed of which Resolution Number 1 was passed as an Ordinary Resolution and Resolution Number 2 was passed as a Special Resolution:-

ORDINARY RESOLUTION

1. **THAT** in substitution for any previous authority, the directors be hereby generally and unconditionally authorised, in accordance with section 80 of the Companies Act 1985, to allot relevant securities (as defined in that section) up to a maximum aggregate nominal amount of relevant securities of £50,000 provided that this authority will expire on the date of the Company's next Annual General Meeting but the Company may before this authority expires make an offer or agreement which would or might require relevant securities to be allotted after this authority expires and the directors may allot relevant securities pursuant to such offer or agreement as if this authority had not expired.

SPECIAL RESOLUTION

2. **THAT** the directors be empowered pursuant to Section 95 of the Companies Act 1985 until the Company's next Annual General Meeting to allot or agree to allot equity securities as if Section 89(1) of the Companies Act 1985 did not apply to any such allotment and that the pre-emption provisions contained in Article 53 of the Company's Articles of Association shall not apply to such allotment provided that the Company may make any offer or agreement before the expiry of this authority which would or might require equity securities to be allotted after this authority had expired and the directors may allot equity securities in pursuance of any such offer or agreement.

For the purposes of the foregoing resolution, the expression 'equity securities' and 'allot' shall bear the meanings respectively given to the same in Section 94 of the Companies Act 1985.

Dated *23rd April* 2002



*Pinsent
Curtis
Biddle*
Director/Secretary

