

Company Number: 0198168

UMBRO INTERNATIONAL LIMITED

(THE "COMPANY")

**Written Resolutions pursuant to
Section 381A Companies Act 1985 (as amended)**

We the undersigned, being the members of the Company who at the date of this resolution would be entitled to attend and vote at a general meeting of the Company, hereby pass the following resolutions as written resolutions of the Company, having effect as special resolutions, pursuant to Section 381A of the Companies Act 1985 (as amended) (the "**Act**").

SPECIAL RESOLUTIONS

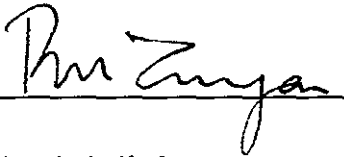
- (A) That the execution, delivery and performance by the Company of a credit agreement to be made between (inter alia) the Company (as a Borrower) (1) and the Royal Bank of Scotland plc (in various capacities) (2) (the "**Credit Agreement**") is hereby approved.
- (B) That the execution, delivery and performance by the Company of an invoice discounting agreement to be made between the Company (as a Client) (1) and the Royal Bank of Scotland Commercial Services Limited (2) (the "**Invoice Discounting Agreement**") is hereby approved.
- (C) That the execution, delivery and performance by the Company of a debenture (to include a guarantee) to be made between (inter alia) the Company (as a Charging Company) (1) and the Royal Bank of Scotland plc (as Security Trustee) (2) (the "**Debenture**") is hereby approved.
- (D) That the execution, delivery and performance by the Company of a security trust deed to be made between (inter alia) the Company (1) and the Royal Bank of Scotland plc (as Security Trustee) (2) (the "**Security Trust Deed**") is hereby approved.
- (E) That the execution, delivery and performance by the Company of an intra-group loan agreement to be made between (inter alia) the Company (1) and Umbro Finance Limited (2) (the "**Intra-Group Loan Agreement**") is hereby approved.



- (F) That the execution, delivery and performance by the Company of an intercreditor deed to be made between (inter alia) the Company (1) the Investors (as defined therein) (2) and each Finance Party (as defined therein) (3) (the "**Intercreditor Deed**") is hereby approved.
- (G) That the execution, delivery and performance by the Company of an inter company loan agreement to be entered into by the Company in favour of the Umbro Finance Limited (the "**Acquisition Inter Company Loan Agreement**") is hereby approved.
- (H) That the execution, delivery and performance by the Company of a deed of assignment of licence agreements to be entered into by the Company in favour of the Royal Bank of Scotland plc (as Security Trustee) (the "**Licence Assignment**") is hereby approved.
- (I) That the execution, delivery and performance by the Company of a deed of assignment of credit insurance to be entered into by the Company in favour of the Royal Bank of Scotland plc (as Security Trustee) (the "**Credit Insurance Assignment**") is hereby approved.
- (J) That the execution, delivery and performance by the Company of a charge of trademarks, tradenames and goodwill to be entered into by the Company in favour of the Royal Bank of Scotland plc (as Security Trustee) (the "**Trademark Charge**") is hereby approved.
- (K) That the execution, delivery and performance by the Company of a letter of disclosure to be entered into by (inter alia) the Company in favour of the Royal Bank of Scotland plc (as Agent) (the "**Banking Disclosure Letter**") is hereby approved.
- (L) That the execution, delivery and performance by the Company of an ancillary facilities letter to be made between the Company (1) and HSBC Bank plc (2) (the "**Ancillary Facilities Letter**") is hereby approved.
- (M) That the execution, delivery and performance by the Company of a general letter of pledge to be entered into by the Company in favour of HSBC Bank plc (the "**Letter of Pledge**") is hereby approved.
- (N) That the Company is receiving full and fair consideration for the obligations it is undertaking in accordance with the terms of the Credit Agreement, the Invoice Discounting Agreement, the Debenture, the Security Trust Deed, the Intra-Group Loan Agreement, the Intercreditor Deed, the Acquisition Inter Company Loan

Agreement, the Licence Assignment, the Credit Insurance Assignment, the Trademark Charge, the Banking Disclosure Letter, the Ancillary Facilities Letter and the Letter of Pledge (together, the "**Documents**").

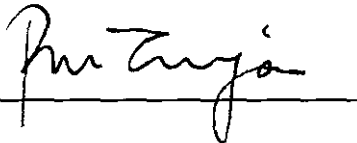
- (O) That the financial assistance to be given by the Company for the acquisition of the shares in its holding company, Umbro International Holdings Limited, by Umbro Finance Limited is hereby authorised and approved.

Signed: 

Date: 26 April 2004

for and on behalf of

UMBRO INTERNATIONAL HOLDINGS LIMITED

Signed: 

Date: 26 April 2004

for and on behalf of

UMBRO HOLDINGS LIMITED