

YATES GROUP LIMITED



(Company No. 00478794) (the "Company")

COMPANY LIMITED BY SHARES

SHAREHOLDERS' WRITTEN RESOLUTIONS

1. We, the undersigned, being all the members of the Company who, at the date of these resolutions are entitled to attend and vote at a general meeting of the Company **HEREBY RESOLVE** in writing pursuant to the Articles of Association of the Company as follows:-

1.1 THAT the Company be and is hereby authorised to give financial assistance under sections 155-158 (inclusive) Companies Act 1985 to Thorium plc, a company incorporated in England and Wales, for the purpose of the acquisition of the entire issued share capital of the Company as more particularly set out in the copy of the Declaration declared by the directors of the Company in relation to assistance for the acquisition of shares (Form 155(6)(a) attached hereto).

1.2 THAT the following of the Company's subsidiaries:

1.2.1 Yates Brothers Limited;

1.2.2 Yates's Wine Lodges Limited;

1.2.3 Ha! Ha! Bar and Canteen Limited;

1.2.4 Forno Vivo Limited; and

1.2.5 Burntoak Properties Limited,

(together the "**Subsidiaries**")

be and are hereby authorised to give financial assistance under sections 155-158 (inclusive) Companies Act 1985 to Thorium plc, a company incorporated in England and Wales, for the purpose of the acquisition of the entire issued share capital of the Company as more particularly set out in the copy of the Declaration declared by the directors of the Company in relation to assistance for the acquisition of shares (Form 155(6)(b) attached hereto).

1.3 THAT the terms of and the transactions contemplated by each of the following documents be and are hereby approved:

1.3.1 a senior credit agreement (the "**Senior Credit Agreement**") dated 9 June 2004 between, inter alia, (1) Lanthanum Limited (the "**Parent**") (2) the Acquirer (3) The Royal Bank of Scotland plc and Barclays Bank plc as arrangers, (4) the persons listed in Schedule 1 thereto as original lenders, (5) The Royal Bank of Scotland plc and Barclays Bank plc as ancillary lender, (6) Barclays Bank plc as notes guarantor, and (7) Barclays Bank plc as facility agent;

- 1.3.2 an accession agreement (the "**Senior Accession Agreement**") dated 10 September 2004 to the Senior Credit Agreement between inter alia, (1) the Company (2) the Parent and (3) The Royal Bank of Scotland plc;
- 1.3.3 an amendment agreement (the "**Amendment Agreement**") to the Senior Credit Agreement between, inter alia, (1) the Company (2) the Parent, and (3) Barclays Bank plc as senior agent;
- 1.3.4 a mezzanine credit agreement (the "**Mezzanine Credit Agreement**") dated 9 June 2004 between, inter alia, (1) the Parent (2) the Acquirer (3) The Royal Bank of Scotland plc and Barclays Bank plc as arrangers, (4) the persons listed in Schedule 1 thereto as original lenders, and (5) The Royal Bank of Scotland plc as facility agent.
- 1.3.5 an accession agreement (the "**Mezzanine Accession Agreement**") to the Mezzanine Credit Agreement between inter alia, (1) the Company (2) the Parent and (3) The Royal Bank of Scotland plc;
- 1.3.6 a debenture (the "**Debenture**") dated 10 September 2004 between, inter alia, (1) the Company and certain subsidiaries of the Company and (3) Barclays Bank plc as security agent;
- 1.3.7 a supplemental debenture (the "**Supplemental Debenture**") to the Debenture between, inter alia, (1) the Company, (2) each of the other parties to the Debenture and (3) Barclays Bank plc as security agent;
- 1.3.8 a deed of accession between the Company and Barclays Bank plc as security agent (the "**Priority Deed of Accession**") under which the Company accedes to a priority agreement dated 9 June 2004 (the "**Priority Agreement**") between (1) Holmium Limited (2) the Parent (3) Yates Group Limited (4) the persons listed in Schedule 1 thereto as obligors (5) the persons listed in Schedule 2 thereto as senior creditors (6) the persons listed in Schedule 3 thereto as mezzanine creditors and (7) The Royal Bank of Scotland plc as hedging bank (8) The Royal Bank of Scotland plc as mezzanine agent and (8) Barclays Bank plc as senior agent and security agent;
- 1.3.9 an intra group funding agreement (the "**Intra Group Funding Agreement**") between inter alia (1) the Company and certain subsidiaries of the Company as lenders and (2) the Parent and the Acquirer as borrowers; and
- 1.3.10 a proposed intercompany loan agreement (the "**New Intercompany Loan Agreement**") with Thorium plc as lender and the Company and the Subsidiaries as borrowers pursuant to which the Acquirer would make an uncommitted facility of an amount up to £130,000,000 to the Company and the Subsidiaries in order, inter alia, to assist (i) the Company to pay dividends to the Acquirer (ii) the Company to refinance part of the Company's existing indebtedness with the Acquirer and (iii) the Subsidiaries to pay dividends to the Company.

(together the "**Documents**").


1.4 THAT:

- 1.4.1 the execution and delivery of the Documents; and

1.4.2 the performance by the Company of its obligations under and any transactions contemplated by the Documents,

1.5 be and are hereby approved and is for the benefit of and in the best interests of the Company for the purposes of carrying on its business.

Date 18/10/04

Signed  PK
for and on behalf of
THORIUM PLC