

Company Number: 00537728

THE COMPANIES ACTS 1948 - 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

P & O OVERSEAS HOLDINGS LIMITED (the "Company")

Circulation Date: 30 December 2010

In accordance with Chapter 2 of Part 13 of the Companies Act 2006 we, being the sole eligible member of the Company irrevocably agree that the resolutions below are passed as special resolutions.

SPECIAL RESOLUTIONS

THAT

- 1 the payment by the Company to Partkestral Limited ("Parent") of a dividend of £545,000,000 (to be paid in specie in the form of the assignment of £545,000,000 of a receivable owed to the Company by Thunder FZE ("Thunder") in accordance with the terms of a promissory note issued by Thunder to the Company on 30 March 2007 (as amended pursuant to the modification, renewal and extension agreements dated 30 December 2007 and 30 December 2008) along with the rights to interest on such sum) be and it is hereby approved; and
- 2 the execution, delivery and performance by the Company of, and terms of a deed of assignment between the Company, the Parent and Thunder (the "Deed") be and are hereby approved and the directors of the Company are authorised to approve entry by the Company into the Deed.

Signed ..  ..

For and on behalf of

Partkestral Limited

CERTIFIED A TRUE COPY



Director/Secretary



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LC4QSQLU
07/01/2011
COMPANIES HOUSE

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NOTES:

- 1 You may either
 - 1.1 agree to the above resolutions; or
 - 1.2 decline to agree to the above resolutions
- 2 If you agree to the above resolutions please indicate your agreement by signing and dating this document where indicated and returning it to the Company within 28 days from the Circulation Date (including the Circulation Date) using one of the following methods:
 - 2.1 **By Hand** deliver it by hand to the Company at 16 Palace Street, London, SW1E 5JQ,
 - 2.2 **By Post** send it by post to the Company at 16 Palace Street, London, SW1E 5JQ; or
 - 2.3 **By Email** email a scanned copy to jane.douglas@dpworld.com

If the Company has not received sufficient agreement by that date, the resolutions will lapse.
- 3 Once you have indicated your agreement to the resolutions, you may not revoke that agreement
- 4 If you do not agree to the above resolutions, you need not do anything. If no response is received from you as indicated above, you will be counted as withholding your agreement to the above resolutions.
- 5 If this document is signed or otherwise approved by an attorney or other representative on behalf of a member, please provide a solicitor's certified copy of the relevant power of attorney or other authority to sign when indicating your agreement to the above resolutions, otherwise you may not be counted as agreeing to them.