

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS of

**Chrysalis Properties Limited ('Company')
Company No. 01056749**

Circulation Date 4 February 2011

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ('Act'), the directors of the Company propose that the following resolutions are passed as a special resolution in relation to Resolution 1 and as an ordinary resolution in relation to Resolution 2 ('Resolutions')

ORDINARY RESOLUTION

Director's Authority to Allot Shares

- (1) **That** in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of £603,760 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 4 August 2011. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 80 of the Companies Act 1985 or as contained in the articles of association of the Company ('Articles') or otherwise

SPECIAL RESOLUTIONS

Removal of restriction on issuing shares

- (2) **That** any restriction in the Articles on the number of shares that the Company can allot be removed including without limitation any authorised share capital as set out in the Memorandum of Association of the Company

Suspension/disapplication of pre-emption rights

- (3) **That** the Directors be generally empowered to allot 603,760 ordinary shares of £1 each in accordance with Resolution 1 with the rights and restrictions as set out in the Articles so that that any pre-emption rights on the allotment of shares (whether arising by statute, the Articles or otherwise) be suspended and/or disapplied

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions

The undersigned, a person entitled to vote on the Resolutions on 4 February 2011, hereby irrevocably agrees to the Resolutions

AM AS Smith

Signed for and on behalf of
Chrysalis Holdings Limited

Date

AM AS Smith

Signed for and on behalf of
Chrysalis Investments Limited

Date

WEDNESDAY



A19 09/02/2011 356
COMPANIES HOUSE

NOTES

- 1 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to c/o Davenport Lyons, 30 Old Burlington Street, London, W1S 3NL
- 2 You can agree with all the Resolutions or none of the Resolutions. You cannot agree to one Resolution and not the others.
- 3 You may not return the Resolutions to the Company by any other method.
- 4 If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- 5 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 6 Unless, by 4 March 2011, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.