

SPECIAL RESOLUTION OF  
VANSON DEVELOPMENTS LIMITED

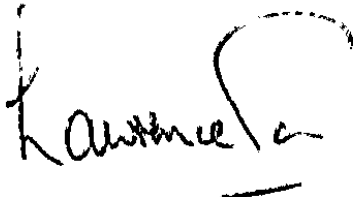
No. 1735693  
Passed 16th March, 1989

Pursuant to a written resolution of all of the members of the Company entitled to receive notice of and attend and vote at an extraordinary general meeting, the following resolution was, in accordance with Article 19 of the Company's Articles of Association, unanimously passed as a special resolution on 16th March, 1989:

THAT:-

Full details having been put before the members of the Company and a statutory declaration made in compliance with Section 156 of the Companies Act 1985 by the Directors of the Company together with the Auditors' Report annexed thereto having been made available for inspection by the members of the Company at the time of signing this written resolution, approval be and it is hereby given to the provision of the financial assistance detailed in the statutory declaration to Glowtrack Limited for the purpose of securing the obligations of the Borrowers (including Glowtrack Limited) under a credit agreement dated 11 November 1988 entered into by Glowtrack Limited and Virgin Group Limited with Citicorp Investment Bank Limited as facility agent, Citibank, N.A. as security agent and guarantee agent and the other financial institutions named therein.

Signed:



Secretary

Presented by: Freshfields (AL/ALPHB/DAA)  
Grindall House  
25 Newgate Street  
London EC1A 7LH

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