

Company No 2376810

ZAVVI GROUP LIMITED
("the Company")

THE COMPANIES ACT 1985

WRITTEN RESOLUTION

The following resolutions were adopted by the Company on 14 September 2007 by way of written resolutions in accordance with the Articles of Association of the Company

THAT each of the 8,000,000 Cumulative Redeemable Preference Shares of £1 00 each in the Company be reclassified as 80,000,000 A Ordinary Shares of £0 10 each in the Company, having the rights and being subject to the restrictions set out in the Articles of Association of the Company, and

THAT the holders of the Cumulative Redeemable Preference Shares confirm they will have no current or future rights to any payment of accrued but unpaid preference dividend in respect of the Cumulative Redeemable Preference Shares and any right to fixed preference dividends and any related interest that has accrued to date in respect of the Cumulative Redeemable Preference Shares but remain unpaid will no longer be payable against the Company

Certified to be a true copy


Company Secretary

