

Company Number: 2467421



THE COMPANIES ACT 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

ROJO LEISURE LIMITED
("The Company")

PURSUANT TO S381A OF THE COMPANIES ACT 1985

Dated 26 May 1998

WRITTEN RESOLUTION

We, the undersigned, being all the members of the Company who, at the date of this Resolution would be entitled to attend and vote at General Meetings of the Company HEREBY PASS the following Resolutions as Ordinary or Special Resolutions (as the case may be) and agree that the said Resolutions shall for all purposes be as valid and effective as if the same had been passed by us all at a General Meeting of the Company duly convened and held:

ORDINARY RESOLUTIONS

1. THAT pursuant to Sections 121 and 123 of the Companies Act 1985 ("the Act") the authorised share capital of the Company be and is hereby increased from £1000 to £3000 by the creation of 200,000 Ordinary Shares of £0.01 each ranking in all respects pari passu (other than par value) with the existing Ordinary Shares of the Company.
2. a) THAT the Directors shall have a general and unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities (within the meaning of Section 80 of the Act) of the Company on and subject to such terms as the Directors may determine. The authority hereby conferred shall subject to Section 80 of the Act be for a period expiring five years from the date of the passing of this resolution unless renewed varied or revoked by the Company in General Meeting and the maximum number of relevant securities which may be allotted pursuant to such authority shall be 200,00 Ordinary Shares of £0.01 each being the authorised but as yet unissued share capital of the Company at the date hereof.
- b) THAT the Directors shall be entitled under the authority conferred by paragraph a) of this Resolution or under any renewal thereof to make at any time prior to the expiry of such authority any offer or agreement which would

or might require relevant securities of the Company to be allotted after the expiry of such authority and thereafter to allot relevant securities accordingly.

SPECIAL RESOLUTION

3. THAT the Directors be empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94(2) of the Act) of the Company pursuant to the authority conferred by paragraph (a) of Resolution 2 as if Section 89(1) of the Act did not apply to such allotment and the Directors shall be entitled to make at any time prior to the expiry of the power hereby conferred any offer or agreement which would or might require equity securities to be allotted after the expiry of such power. Provided that such power shall subject as aforesaid cease to have effect when the said authority is revoked or would if not renewed expire but if that authority is renewed the said power may also be renewed for a period not longer than that for which the authority is renewed by a Special Resolution of the Company passed in General Meeting.

SPECIAL RESOLUTION

4. THAT the Articles of Association of the Company be amended by the inclusion of the following as new Articles 14-16; the remaining Articles being re-numbered accordingly:

"CAPITALISATION OF PROFITS AND RESERVES

14. The Company may, upon the recommendation of the Board, by Ordinary Resolution resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts (including any share premium account and any capital redemption reserve fund) or any sum standing to the credit of profit and loss account or otherwise available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend, and accordingly that the Board be authorised and directed to appropriate the sum resolved to be capitalised to the Members in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such sum such shares or debentures to be allotted and distributed credited as fully paid up to and amongst such Members in the proportions aforesaid or partly in one way and partly in the other; Provided that a sum standing to the credit of a share premium account or a capital redemption reserve fund may only be applied hereunder in the paying up of the unissued shares to be allotted to Members as fully paid.
15. The Company in general meeting may, on the recommendation of the Board, resolve that it is desirable to capitalise any part of the amount for the time

being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account which is not available for distribution by applying such sum in paying up in full unissued shares to be allotted as fully paid shares to those Members for the time being who would have been entitled to that sum if it were distributed by way of dividend (and in the same proportions) and the Board shall give effect to such Resolution.

16. Whenever such a Resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the sum resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto with full power to the Board to make such provision by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit in the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter, on behalf of all the Members interested, into any agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such Members."

ORDINARY RESOLUTION

3. THAT upon the recommendation of the directors it is desirable to capitalise the sum of £2,000 being part of the amount standing to the credit of the reserve account of the Company and accordingly that such sum be set free for distribution among the members who would have been entitled thereto if distributed by way of dividend on condition that the same be not paid in cash but be applied in paying up in full at par 200,000 Ordinary Shares of £0.01 each in the capital of the Company to be allotted and the distributed credited as fully paid among such members in the proportion of 200 new Ordinary Shares of £0.01 each for every Ordinary Share of £1 held by them immediately prior to the passing of this Resolution and that the directors be and are hereby authorised and directed to apply the said sum of £2,000 and to issue the said 200,000 new Ordinary Shares of £0.01 each accordingly.

Signature P. M. Cokell

Name: P Cokell

Signature S. Sakkas

Name: S Sakkas

Signature [Signature]

Name: Duly authorised, for and on behalf of Chrysalis Holdings Limited