

**Daws Investments Limited (the "Company")**

(company number 02776183)

**Written resolutions**

**Pursuant to the Companies Act 1985**

**Passed 04 JULY 2007**

WEDNESDAY



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COMPANIES HOUSE

Kandahar Academy II Limited, being the sole member of the Company who (at the date of these resolutions) would be regarded for the purpose of section 381A of the Companies Act 1985 as entitled to attend and vote at any general meeting of the Company (the "**Members**") and in accordance with schedule 15A of the Companies Act 1985, having been supplied with a copy of the statutory declaration made pursuant to section 155 of the Companies Act 1985 and the auditors' report annexed thereto, hereby agrees, pursuant to section 381 of the Companies Act 1985 that the following written resolutions (which would otherwise be required to be passed as special resolutions) be passed

**RESOLUTIONS**

- 1 That, notwithstanding the Companies Act 1985 Section 151(2) and subject to compliance with sections 155 to 158 of the Companies Act 1985, the giving of financial assistance by the Company to Kandahar Group Limited (the "**Parent**"), being the parent of the Company's indirect holding company, Kandahar Academy Limited ("**KAL**"), for the purpose of reducing or discharging the liability incurred in respect of the acquisition of the shares of the Company's parent, Kandahar Academy II limited by KAL, within the meaning of the Companies Act 1985 Section 152(1) and the terms and arrangements contemplated by the execution, delivery and performance by the Company of the following documents be and are approved
  - 1.1. a facilities agreement to be made between, amongst others, The Governor and Company of the Bank of Scotland ("**BoS**") as Original Lender, Arranger, Agent and Security Trustee, Kandahar Group Limited as Borrower (the "**Borrower**") and the Company as Obligor (the "**Facilities Agreement**") under which the Company, among other things, guarantees the obligations of the Borrower under the Facilities Agreement, and
  - 1 2 the execution and delivery of a debenture made by the Company in favour of The Governor and Company of the Bank of Scotland (the "**Security Trustee**") pursuant to which it will charge the whole of its property, assets and undertaking to the Security Trustee to secure its liabilities under the Guarantee (the "**Debenture**"),
  - 1 3 an intra-group loan agreement under which the Company borrows from its parent, Kandahar Academy II Limited a loan of £34,210,000 (the "**Downstream Loan**"),
  - 1 4 a deed of subordination under which the Company subordinates all of its debts owed to the Borrower to those owed by the Borrower to the Security Trustee (the "**Subordination Deed**"),(together, the "**Documents**"), copies of the execution forms of which we have been provided with

- 2 That the giving of financial assistance, the Company's entry into and performance of the Documents and the assumption by the Company of its obligations under the Documents is in the best interests and to the commercial advantage of the Company

*[The rest of this page is intentionally left blank]*

- 3 That notwithstanding any personal interest, the directors of the Company be specifically authorised, empowered and directed in the name of and on behalf of the Company to execute and deliver each of the Documents, with such amendments to the form provided to us as they see fit

Martin McGarr

Kandahar Academy II Limited

A copy of this resolution was provided to the auditors at the same time as to the members

Acknowledged as received

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PriceWaterhouseCoopers LLP