

37
No. 02861140

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

AVALON CELLARS LIMITED

(Passed 9 February 2007)

In accordance with section 381A Companies Act 1985 the following Resolution was agreed to and was duly passed on 9 February 2007 as an Ordinary Resolution:

THAT:

- (a) the authorised share capital of the Company be increased from £100 to £2,000,000 by the creation of 1,999,900 additional ordinary shares of £1 each;
- (b) the Directors be and they are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 ("the Act") to exercise all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £2,000,000 for a period of 5 years from the date of the passing of this Resolution but so that this authority shall allow the Company to make offers or agreements before the expiry of this authority which would or might require relevant securities to be allotted after such expiry;
- (c) all previous authorities given by the Company in General Meeting pursuant to section 80 of the Act be and they are hereby revoked Provided that such revocation shall not have retrospective effect; and
- (d) words and expressions defined in or for the purposes of Part IV of the Act shall bear the same meanings in this Resolution.


.....
Director

