

COMPANY NUMBER: 3674996
THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES



WRITTEN ORDINARY AND SPECIAL RESOLUTIONS
OF
CORAL GROUP TRADING LIMITED
(the "Company")

passed on 10 December 2004

Pursuant to section 381A and schedule 15A of the Companies Act 1985 (as amended, the "Act"), the undersigned, being the sole member who at the date hereof would be entitled to attend and vote at a general meeting of the Company convened for the passing of the following ordinary and special resolutions, hereby passes the following ordinary resolution as a written ordinary resolution and the following special resolutions as written special resolutions and agrees that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a meeting duly convened and held.

WRITTEN SPECIAL RESOLUTIONS

1. THAT the giving of financial assistance by the Company pursuant to sections 155 to 158 (inclusive) of the Act, by:
 - (a) the accession by the Company to, and the performance by it of its obligations under, a senior credit agreement dated 30 November 2004 (the "**Senior Credit Agreement**") made between, among others, CE Acquisition 2 Limited as principal borrower, The Governor and Company of the Bank of Scotland and Lehman Brothers International (Europe) as mandated lead arrangers, The Governor and Company of the Bank of Scotland as facility agent, The Governor and Company of the Bank of Scotland as security agent and the financial institutions named therein as lenders;
 - (b) the accession by the Company to, and the performance by it of its obligations under, a mezzanine loan agreement dated 30 November 2004 (the "**Mezzanine Loan Agreement**") made between, among others, CE Acquisition 2 Limited as borrower, Lehman Brothers International (Europe) as mandated mezzanine lead arranger, Lehman Brothers International (Europe) as mezzanine facility agent, The Governor and Company of the Bank of Scotland as security agent and the financial institutions named therein as mezzanine lenders;
 - (c) the accession by the Company to, and the performance by it of its obligations under, an intercreditor deed dated 30 November 2004 made between, among others, each of the parties to the Senior Credit Agreement and the Mezzanine Loan Agreement;
 - (d) the accession by the Company to, and the performance by it of its obligations under, a debenture dated 30 November 2004 made between, among others, CE Acquisition 2 Limited and The Governor and Company of the Bank of Scotland in its capacity as security agent; and
 - (e) the entry into by the Company of, and the performance by it of its obligations under, an upstream loan agreement to be dated on or about 10 December 2004 and

made between, among others, the Company as a lender and CE Acquisition 2 Limited as borrower,

the principal terms of which financial assistance are set out in each of the Statutory Declaration Forms 155(6)a executed by all the directors of the Company, be and is hereby approved.

2. THAT approval for the Company to accede to (or, as applicable, enter into) the documents listed at paragraphs 1(a) to (e) above be given notwithstanding that, in so doing, the Company might be giving financial assistance as defined in section 152 of the Act.
3. THAT approval for each of the following direct and indirect wholly-owned subsidiaries of the Company to accede to (or, as applicable, enter into) the documents listed at paragraphs 1(a) to (e) above be given notwithstanding that, in so doing, each such entity might be giving financial assistance as defined in section 152 of the Act and THAT the giving of such financial assistance pursuant to sections 155 to 158 (inclusive) of the Act be and is hereby approved:

Coral (Holdings) Limited (company number 745712)
Coral Racing Limited (company number 541600)
Coral Estates Limited (company number 726729)
Coral Stadia Limited (company number 240034)
Romford Stadium Limited (company number 307446)
Eurobet Holdings Limited (company number 3729913)
Eurobet UK Limited (company number 3849156)
Brickagent Limited (company number 3849158)

4. THAT approval for each of the following indirect wholly-owned subsidiaries of the Company to accede to the Intercreditor Deed be given notwithstanding that, in so doing, each such entity might be giving financial assistance as defined in section 152 of the Act and THAT the giving of such financial assistance pursuant to sections 155 to 158 (inclusive) of the Act be and is hereby approved:

Arthur Prince (Turf Accountants) Limited (company number 1367663)
Coral Racing (Accounts) Limited (company number 672637)

5. THAT approval for Eurobet Holdings Limited (company number 3729913) (an indirect wholly-owned subsidiary of the Company) to enter into a Gibraltar law share pledge to be dated on or about 10 December 2004 and made between such entity and The Governor and Company of the Bank of Scotland in its capacity as security agent be given notwithstanding that, in so doing, such entity might be giving financial assistance as defined in section 152 of the Act and THAT the giving of such financial assistance pursuant to sections 155 to 158 (inclusive) of the Act be and is hereby approved.

WRITTEN ORDINARY RESOLUTION

6. THAT the giving of a guarantee by the Company by the accession to, and performance by it of its obligations under, each of the Senior Credit Agreement and the Mezzanine Loan Agreement be and is hereby approved.


For and on behalf of Coral Group Limited

Date: 2004


For and on behalf of Coral Eurobet 3 Limited

Date: 10 December 2004

A copy of these resolutions has been provided to the Company's auditors in accordance with the Companies Act 1985.