

Company No: 3966166

The Companies Acts 1985-89

Company limited by shares

Ordinary and special resolutions

of

TANGRAM LEISURE LIMITED



Under regulation 53 of Table A on 1 November 2000, the following written resolutions were passed:

Ordinary resolutions

1. That the authorised share capital of the company is increased from £1,000 to £2,500,000 by creating 2,499,000 additional ordinary shares of £1 each.
2. That each of the existing issued and unissued ordinary shares of £1 each in the capital of the company is subdivided into 10 ordinary shares of 10p each, creating in total 25,000,000 shares of 10p each.
3. That, in accordance with section 80 Companies Act 1985 (**CA 1985**), the directors are generally and unconditionally authorised to allot the relevant securities, as defined in section 80(2) CA 1985, up to an aggregate nominal amount of £1,500,000, such authority, unless previously revoked or varied by the company in general meeting, to expire on 31 December 2001 or, if earlier, the date of the company's next annual general meeting, except that the directors may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities pursuant to such an offer or agreement.

Special resolution

4. That, under section 95(1) CA 1985, the directors are authorised to allot equity securities, as defined in section 94(2) CA 1985, under the authority conferred by resolution number 3 as if section 89(1) CA 1985 did not apply to the allotment, except that the directors may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities following an offer or agreement and provided that the authority is limited to:
 - 4.1 the allotment of equity securities in connection with the allotment and issue of 1,923,060 shares at par to the founder shareholders pursuant to a memorandum of agreement between the founder shareholders

dated 1 November 2000, up to an aggregate nominal amount of £192,306;

- 4.2 the allotment of equity securities to raise money to enable completion on the property known as Thorpe Hall, Thorpe-le-Soken, Essex, up to an aggregate nominal amount of £123,062;
- 4.3 the allotment of equity securities in connection with the allotment and issue of 1,216,940 shares at 94.5p per share pursuant to an information memorandum to be issued by the company on or around 14 November 2000, up to an aggregate nominal amount of £121,694; and
- 4.4 the allotment of equity securities, otherwise than pursuant to paragraphs 4.1 to 4.3 above, up to an aggregate nominal amount of £20,000.



Chairman