

THE COMPANIES ACT 1985  
PRIVATE COMPANY LIMITED BY SHARE  
WRITTEN RESOLUTIONS  
OF  
GB Holiday Parks Limited  
(the Company)

FRIDAY



Pursuant to section 381A of the Companies Act 1985

We, the undersigned, being the sole member of the Company who at the date of this resolution is entitled to attend and vote at a general meeting of the Company **hereby pass** pursuant to section 381A of the Companies Act 1985 (the **Act**) the written resolutions numbered 1 and 2 and agree that such resolutions shall be as valid and effective as if passed at a general meeting of the Company duly convened and held and, in accordance with schedule 15A of the Act, having been supplied with a copy of the statutory declaration made pursuant to section 155 of the Act and the auditor's report annexed thereto, we **hereby pass** pursuant to section 381A of the Act the written resolutions numbered 3 and 4 and agree that such resolutions shall be as valid and effective as if passed at a general meeting of the Company duly convened and held

- 1 **that** it was in the best interests of the Company's business to enter into an escrow agreement between (1) the companies and individuals defined thereto as Sellers, (2) Dome Bidco Limited, (3) the Company and companies defined thereto as Property Holding Companies, (4) the companies defined thereto as Holdcos, (5) CMS Cameron McKenna and (6) Trowers & Hamlins (the **Escrow Agreement**), pursuant to which the Sellers (as defined thereto) and Dome Bidco Limited intend to deliver the Sale and Purchase Agreement (as defined thereto) into escrow upon signing of the said agreement and the sale of shares in Park Resorts Group Limited is to be completed forthwith upon release of the documents from escrow, as described thereto, and that the approval for the Company to enter into the Escrow Agreement be given
- 2 **that** it was in the best interests of the Company's business and to the commercial benefit and advantage of the Company to enter into the transactions and grant any guarantees and/or security contemplated by the documents listed below (the **Documents**) and that the Company should approve and enter into the Documents being
  - 2 1 a facilities agreement to be entered into between (1) Dome Holdings Limited as Parent, (2) Dome Bidco Limited as Original Borrower, (3) the Company and the other companies listed in part 1 of schedule 1 thereto as Original Guarantors, (4) The Governor and Company of the Bank of Scotland (the **Bank**) as Arranger, (5) the financial institutions listed in part 2 of schedule 1 thereto as Original Lenders, (6) the Bank as Facility Agent, (7) the Bank as Security Agent, and (8) the Bank as Issuing Bank (the **Opco Facilities Agreement**),
  - 2 2 a certificate signed by a director of the Company containing various certifications required pursuant to the Opco Facilities Agreement including a list of the authorised signatories of the Company together with a specimen of each authorised signature (the **Opco Formalities Certificate**),

- 2 3 the transaction security documents listed in the schedule to part 1 of schedule 2 of the Opco Facilities Agreement to which the Company is party (the **Opco Transaction Security Documents**),
- 2 4 an accession letter addressed by the Company to the Bank as Facility Agent under the Opco Facilities Agreement (the **Opco Accession Letter**) pursuant to which the Company accedes as Guarantor to the Opco Facilities Agreement and as an Obligor to an intercreditor deed to be made between (1) the company listed in part 1 of schedule 1 thereto as Original Borrower, (2) the parties listed in part 2 of schedule 1 thereto as Original Guarantors, (3) the parties listed in part 3 of schedule 1 thereto as Intra-Group Creditors, (4) the financial institutions listed in part 4 of schedule 1 thereto as Senior Lenders, (5) the companies listed in part 5 of schedule 1 thereto as Holdcos, (6) the Persons listed in Part 6 of Schedule 1 as Managers, (7) the Bank as Facility Agent, (8) the Bank as Security Agent and (9) the Hedging Counterparties (the **Intercreditor Deed**),
- 2 5 an accession deed to be entered into between (1) the Bank as facility agent and (2) the Company as an obligor (the **Opco Subordination Deed Accession Letter**) pursuant to which the company will accede to a subordination deed to be entered into between (1) the Bank as Facility Agent, (2) the Bank as Security Agent, (3) the entities listed in part 1 of schedule 1 thereto as Junior Creditors, and (4) the Company and the other entities listed in part 2 of schedule 1 thereto as Obligors (the **Opco Subordination Deed**),
- 2 6 an accession deed to be entered into between (1) the Bank as facility agent and (2) the Company as the new junior creditor (the **Propco Subordination Accession Deed**) pursuant to which the Company will accede to a subordination deed to be entered into between (1) the Bank as facility agent, (2) the Bank as security agent, (3) the Company and the other entities listed in part 1 of schedule 1 thereto as junior creditors, and (4) the entities listed in part 2 of schedule 1 thereto as obligors (the **Propco Subordination Deed**),
- 2 7 an intragroup loan facility to be entered into between (1) the Company and the other companies listed in the schedule thereto as borrowers, and (2) the Company and the other companies listed in the schedule thereto as lenders (the **Intragroup Loan Facility**),
- 2 8 a property transfer agreement entered into between (1) the Company as seller, and (2) Dome Propco Limited as purchaser (the **Property Transfer Agreement**),
- 2 9 an intercompany loan agreement to be entered into between (1) the Company, Park Resorts Limited, Park Resorts UK Limited and Valley Farm Camping Ground Limited as lenders, and (2) Beach Finance Bond Limited as borrower (the **BFBL Intercompany Loan Agreement**),
- 2 10 an intercompany loan agreement to be entered into between (1) Company, Park Resorts Limited, Park Resorts UK Limited and Valley Farm Camping Ground Limited as lenders, and (2) Beach Mezzanine Limited as borrower (the **BML Intercompany Loan Agreement**),
- 2 11 an intercompany loan agreement to be entered into between (1) the Company as lender and (2) Dome Propco Limited as borrower for the purposes of enabling Dome Propco Limited to acquire the Properties (as defined in the Property Transfer Agreement) (the **Property Transfer Agreement Intercompany Loan Agreement**),

2 12 all and any documents ancillary to the documents listed above or the transactions thereby contemplated (the **Ancillary Documents**)

3 that the approval for the Company to enter into the Documents be given

4 that subject to compliance with section 155 to 158 of the Act, the giving of financial assistance by the Company as described in sections 151(1) and (2) of the Act

4 1 in connection with the acquisition of shares in Park Resorts Group Limited, and

4 2 in connection with the reducing and discharging of liabilities incurred in relation to the acquisition of shares in GB Holiday Parks Holdings Limited and Park Resorts Holdings Limited in November 2004 (where relevant),

be and is hereby approved

5 that the terms of, the transactions contemplated by and the execution, delivery and performance by the Company of (and the payment by the Company of any costs or fees under or in connection with) each of the Documents (to which it is a party), be approved, although the execution, delivery and performance of each of the Documents may constitute financial assistance as described in sections 151(1) and (2) of the Act



For and on behalf of GB Holiday Parks (Holdings) Limited

Date 21 March 2007