

THE COMPANIES ACT 1985
WRITTEN RESOLUTION
OF
TRAGUS HOLDINGS LIMITED
CRN: 4349917
(the "Company")

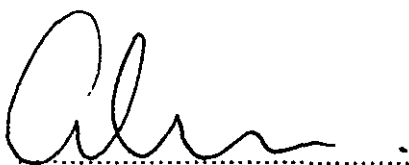
(Passed on 17 January 2005)

We, the undersigned, being the sole member of the Company who (at the date of this resolution) would have been entitled to vote upon the resolution set out below if it had been proposed at a general meeting at which we were present, hereby agree, pursuant to section 318A of the Companies Act 1985, to the following written resolution:

RESOLUTION

THAT the Company enter into the following finance documents:

1. a £58,000,000 term and revolving facilities agreement dated on or around the date hereof between (1) Tragus Group Holdings Limited as Parent, (2) the Original Borrowers and Original Guarantors as defined therein (3) Barclays Leveraged Finance as Mandated Lead Arranger, (4) the Original Lenders as defined therein, (5) Barclays Bank PLC as Issuing Lender and (6) Barclays Bank PLC as Facility Agent and as Security Agent (the "**Facilities Agreement**"), including the giving of an indemnity and guarantee thereunder;
2. a debenture dated on or about the date of this resolution entered into by amongst others the Original Chargors (as defined in the Facilities Agreement) in favour of Barclays Bank PLC as Security Agent;
3. an Intercreditor Deed entered into on or about the date hereof by, amongst others, the Obligors, the Mezzanine Lenders, the Original Investors, the Security Agent and the Security Beneficiaries (each as defined in the Facilities Agreement);
4. a mezzanine facility agreement entered into on or about the hereof between (1) Tragus Group Holdings Limited, (2) the Original Mezzanine Guarantors, (3) the Mezzanine Arrangers, (4) the Mezzanine Lenders, (5) the Mezzanine Agent (each as defined in the Facilities Agreement) and (6) Barclays Bank PLC as Security Agent;
5. an upstream intra-group loan agreement entered into on or about the date hereof between Tragus Group Holdings Limited as Borrower, the Company as Target and the Lenders (as defined therein); and
6. a downstream intra-group loan agreement entered into on or about the date hereof between Tragus Group Holdings Limited as Borrower, the Company as Target and the Lenders (as defined therein).



for and on behalf of Tragus Group Holdings Limited

