

THURSDAY



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A04	22/01/2009	316
COMPANIES HOUSE		
A28	03/01/2009	251
COMPANIES HOUSE		

Company Number: 4771479

**THE COMPANIES ACTS 1985 TO 2006  
COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

of

**CONWAY STEWART & COMPANY (UK) LIMITED**

pursuant to Chapter 2 of Part 13 of the Companies Act 2006

The Director of the Company proposes that the resolutions below shall be passed as ordinary and special resolutions (as indicated) (the "**Resolutions**").

The Resolutions were circulated to the sole member of the Company on 28 November 2008 (the "**Circulation Date**").

**ORDINARY RESOLUTIONS**

1. That the Company be authorised and directed to redeem all of the two million Redeemable Preference Shares of £1 each in the capital of the Company held by Conway Stewart International Limited at a price of 0.001p per share (an aggregate redemption price of £2), such redemption to take place at such time as the directors of the Company resolve to redeem such shares.
2. That all of the 850 B Ordinary Shares of £1 each in the Company be and hereby re-designated as 850 A Ordinary Shares of £1 each.
3. That following the redemption of the Redeemable Preference Shares of £1 each in the capital of the Company, such Redeemable Preference Shares shall be cancelled so that the authorised share capital shall then comprise 10,000 A Ordinary Shares of £1 each.
4. That the authorised share capital of the Company be increased by the creation of 90,000 A Ordinary Shares of £1 each and 3,000 B Ordinary Shares of £1 each so that the authorised share capital shall then be £103,000 divided into 100,000 A Ordinary Shares and 3,000 B Ordinary Shares.
5. With effect from the time of passing of this Resolution the Directors be unconditionally authorised pursuant to section 80 of the Companies Act 1985 to allot relevant securities (as defined in that Act) up to the amount of its authorised share capital as increased pursuant to Resolution 4 above at any time or times during the period of 5 years from the

date of this Resolution and at any time thereafter pursuant to any offer or agreement made by the Company before the expiry of this authority.

### **SPECIAL RESOLUTION**

6. That the Articles of Association of the Company be amended by the addition of the following new Article 3.3:

"Unless otherwise determined by the Company by Special Resolution or with the prior written consent of the holders of 75% of the "A" Shares, any shares for the time being unissued (other than "B" Shares) shall, before they are issued, be offered to the existing holders of "A" Shares in proportion to the number of existing shares held by them respectively. Such offer shall be made by notice in writing to each such holder specifying the number of shares offered to him and the subscription price therefor and inviting him to state in writing within such period as the Board may prescribe (being not less than 14 days after the date of the notice) whether he wishes to accept any, and if so what number, of shares offered to him and whether he wishes to subscribe for shares in excess of his entitlement and, if so, what maximum number. If within such period, such holders have expressed their willingness to accept all or any of the shares offered to them, such shares shall be so issued to them accordingly. Any shares so offered to any such holder and not taken up within such period shall be issued to those holders who have taken up their full entitlement of shares and who have indicated a willingness to subscribe. Any shares not taken up pursuant to such offer as aforesaid and any shares released from the provisions of this Article by any such Special Resolution or consent shall be under the control of the Board who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as it thinks fit provided that in the case of any shares not disposed of pursuant to such offer as aforesaid, such shares shall not be disposed of on terms more favourable to the subscribers therefor than the terms on which they were offered to the Company's existing Members."

### **AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, the sole member of the Company entitled to vote on the Circulation Date, hereby irrevocably agrees to the Resolutions:

  
Conway Stewart International Ltd

Date: 28<sup>th</sup> November 2008