

Company Number 04832476

Companies Act 1985 Company Limited by Shares

Written Resolution of

Chelstone Management Ltd

I, being the sole member of the Company for the time being entitled to vote at general meetings of the Company, **hereby resolve**, pursuant to the Articles of Association of the Company, that the following Special Resolution be passed

Special Resolution

"That on the recommendation of the Director an interim dividend in specie be declared in respect of the Ordinary Shares in the capital of the company in the form of

- i 100 Ordinary £1 shares in Chelstone Management (Ringwood) Ltd and
- ii 100 Ordinary £1 shares in Chelstone Management (Stockbridge) Ltd

And that the shares will be transferred to CM (RH) Limited and CM (SH) Limited respectively in exchange for CM (RH) Limited issuing shares in itself to Mr M H Kinkead, and CM (SH) Limited issuing shares in itself to Mr M H Kinkead


Mr M H Kinkead

5 November 2008
Date

