

RESOLUTIONS
of
BOLDWOOD LIMITED
(the "Company")

At a General Meeting of the Company duly convened and held on 8 July 2011 at 14 Kinnerton Place South, London, SW1X 8EH at 10 a.m. the following resolutions 1 and 2 were duly passed as ordinary resolutions and resolution 3 was duly passed as a special resolution

ORDINARY RESOLUTIONS

1. **THAT** the authorised share capital of the Company be increased from £500,000 divided into 5,000,000 ordinary shares of 10p each to £1,000,000 divided into 10,000,000 ordinary shares of 10 p each
2. **THAT** the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 ("Act") to exercise all powers of the Company to allot relevant securities up to an aggregate maximum nominal amount equal to £500,000, provided that the authority hereby conferred shall operate in substitution for and to the exclusion of any previous authority given to the Directors pursuant to section 551 of the Act and shall expire on the date falling 12 months from the date of the passing of this resolution unless such authority is renewed, varied or revoked by the Company in general meeting save that the Company may at any time before such expiry make an offer or agreement which might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired

SPECIAL RESOLUTION

3. **THAT** subject to and conditional upon passing of resolution 2 the Directors, notwithstanding the provisions of article 9 of Company's Articles of Association, be and they are hereby empowered pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) for cash as if Section 561 (1) of the Act did not apply to any such allotment and the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the directors pursuant to section 561 (1) of the Act and shall expire on the date falling 12 months from the date of the passing of this resolution unless such power is renewed, varied or revoked by the Company in general meeting except that the Company may before the expiry of any power contained in this resolution make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired



Chairman

THURSDAY



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COMPANIES HOUSE