



Company Number: 5802331

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

OVERSEAS PROPERTY WORLD LIMITED

PURSUANT TO SECTION 30, COMPANIES ACT 2006

Passed on 25th April 2008

On 3rd April 2008, the following special resolutions in writing were duly passed by members representing 75% of the total voting rights of eligible members of the Company pursuant to sections 288 to 300 Companies Act 2006

WRITTEN RESOLUTIONS

1 SPECIAL RESOLUTIONS

The authorised share capital of the Company be increased from £145,249 70 to £186,999 40 by the creation of 417,497 new B ordinary shares of £0 10 each ranking par passu in all respects with the B ordinary shares in the capital of the Company in issue on the date of passing of this Special Resolution

2 That the Articles of Association of the Company be altered by deleting the current Article 5 2 and replacing it with the following new Article

Save with the separate consent or sanction of the holders of the A Shares and the holders of the B Shares given in accordance with Article 4, all unissued Shares in the capital of the Company for the time being shall only be allotted as follows

- (a) every allotment shall be of a number of "A" Shares and "B" Shares pro-rata to the amounts of "A" Shares and "B" Shares in issue,
- (b) on the occasion of each allotment the "A" Shares shall be allotted at the same price (not being at a discount) and on the same terms as to date for payment, ranking for the dividend and in all other respects as apply to the "B" Shares and "B" Shares shall be allotted at the same price (not being at a discount)

and on the same terms as to date for payment, ranking for dividend and in all other respects as apply to the "A" Shares,

and save with such consent or sanction of the holders of shares of the relevant class

(c) no Shares of either class shall be issued otherwise than to members holding Shares of the same class,

(d) the shares of each class shall be allotted to holders of shares of that class in proportion to their then existing holdings

3 Subject to compliance with Article 4 of the Articles of Association to the extent required by Article 5 2 as amended by the preceding resolution as regards any variation or abrogation of any of the rights attached to any of the A Shares or the B Shares which is or may be effected by or involved in the passing or implementation of this resolution, the Board be and is hereby empowered to allot and issue equity securities otherwise than in compliance with the said Article 5 2 as follows

3 1 to grant to certain but not all of the current holders of A Shares in such proportions as David Stephens and Richard Coundley may agree with the Directors of the Company options to subscribe for up to 320,000 A Shares, and

3 2 to grant to Jake Holloway options to subscribe for up to a further 119,643 A Shares,

the exercise price of all such options to be such amount as may be approved by David Stephens and Richard Coundley, being not less than of 28 5 pence per share, (or such higher price as may be agreed by Her Majesty's Revenue & Customs as the Market Value of an A Share at the date of grant of the relevant options) all such options to be exercisable only in conjunction with one of the following

- (i) a Listing, namely, the admission to listing or quotation of or permission to deal in the equity share capital of the Company on the United Kingdom Official List of the London Stock Exchange plc or the AIM Market of the London Stock Exchange or any recognised investment exchange (as defined in section 285 Financial Services & Markets Act 2000),
- (ii) a Sale, namely the sale to any person, or to any group of persons acting in concert, of shares in the Company such that upon completion of such sale such person or such persons together hold a majority in nominal value of the issued ordinary shares of the Company, or
- (iii) a Disposal, namely the sale or other disposal (other than pursuant to an intra group reorganisation) of the whole or substantially the whole of the assets or undertaking of the Company,

or such other events or circumstances as may be approved by the holders of a majority of the B Shares from time to time, and to allot any such shares to the grantee of such option upon due exercise thereof,

- 33 to allot up to 525,000 new B ordinary shares to existing B ordinary shareholders pursuant to a rights issue to such holders on or around 19 March 2008 at a subscription price of not less than 28.5 pence per share and so that to the extent such holders do not within a period of 21 days or such longer period as the Directors may allow subscribe for the same the Directors shall be entitled to offer the same at a subscription price not less than 28.5 pence per share to such persons as they may think fit

A handwritten signature in black ink, appearing to read 'Alan White', is written over the printed text 'Company Secretary'.

Company Secretary