

# SEPARATOR SHEET

WEDNESDAY



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04/04/2012

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COMPANIES HOUSE

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**PASSED RESOLUTION OF THE EXTRA-ORDINARY GENERAL MEETING OF  
HOLIDAY ESTATE HOLDINGS LTD**

Held on 30 March 2012 at the Registered Office of the Company situated at Suite 101 H, Business Design Centre, 52 Upper Street, London, N1 0QH - United Kingdom (hereinafter referred to as "the company"), wherein the following were present

- Mr Nicola Silvestri in his capacity as director of the Company.
- Mr Barnaby Christian Antony Stinton in his capacity as director of METROPOLITAN WORLD LTD
- Mr Ivan Ventresca in his capacity as director of ARMONY SECRETARIES LTD

Mr Nicola Silvestri took the Chair of the meeting and stated that being requisite to the quorum the proceedings of the meeting commenced. The Chairman acknowledges that there are no proxies received.

The Chairman handed to the quorum the Solvency statement dated 19 March 2012 by the Directors of the company for the purposes of section 642 of the Companies Act.

The shareholders confirm that the same statement was also duly received on the 20 March 2012.

The Chairman explains that in view of the global financial situation, and further the reduction of share capital of the subsidiary company, it is proposed to decrease the share capital of HOLIDAY ESTATE HOLDINGS LTD from 1,000,000 shares to 10,000 shares, by the cancellation of n. 990,000 £1.00 ordinary shares.

A copy of the notification of share capital decrease of the company was handed to the quorum.

The Members then discussed the matter in detail and passed the following resolution.

**IT WAS RESOLVED THAT**

**Pursuant to provisions of section 642 and 643 of the Companies Act, 2006, the Share Capital of the Company be and is hereby decreased from 1,000,000 shares to 10,000 shares by cancelling n. 990,000 ordinary shares.**

The Chairman stated that consequent upon the decrease in the Share Capital of the Company its Memorandum of Association will require alteration so as to reflect the decrease in Share Capital. The Members then passed the following resolution:

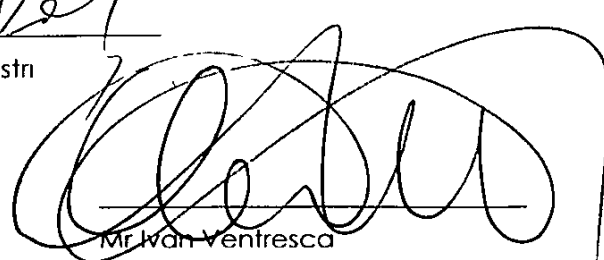
**IT WAS FURTHER RESOLVED THAT**

**The Memorandum of Association of the Company be and is hereby amended by substitution of the figures and words "The Company's share capital is £ 10,000 divided into 10,000 Shares of £1 each."**

There being no further matters to discuss, the Chairman, Mr Nicola Silvestri, declares the meeting closed.

  
Mr Nicola Silvestri

  
Mr Barnaby Christian Antony Stinton

  
Mr Ivan Ventresca