

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

FOXTONS GROUP LIMITED

The following written resolutions were passed by the Company on **29** March 2007, of which resolutions 1 to 3 would otherwise be required to be passed as ordinary resolutions and resolution 4 would otherwise be required to be passed as a special resolution.

ORDINARY RESOLUTIONS

- 1 THAT the issued and unissued shares of £1 each in the capital of the Company be immediately reclassified as A ordinary shares of £1 each having the rights and being subject to the restrictions and obligations set out in the articles of association to be adopted by the resolution numbered 4 below
- 2 THAT the share capital of the Company be increased to £100,000 by the creation of an additional 98,500 A ordinary shares of £1 each and identical to and ranking pari passu with the existing A ordinary shares of £1 each of the Company and by the creation of an additional 500 B ordinary shares of £1 each having the rights and being subject to the restrictions and obligations set out in the articles of association to be adopted by the resolution numbered 4 below
- 3 THAT the directors be generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) up to an aggregate nominal amount equal to the amount of unissued shares at the date of this resolution (taking into account the increase in share capital at the resolution numbered 2 above) This authority shall expire on the fifth anniversary of the date hereof save that the Company may before such expiry make offers or agreements which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offers or agreements as if the authority conferred hereby had not expired This authority shall be in substitution for and shall replace any existing authority pursuant to the said section 80 to the extent not utilised at the date this resolution is passed

SPECIAL RESOLUTIONS

- 4 THAT new articles of association in the form circulated to the member of the Company be adopted as the articles of association of the Company in substitution for and to the exclusion of all previous articles of association


Chairman

Presented by: Ashurst
Broadwalk House
5 Appold Street
London EC2A 2HA
Tel 020 7638 1111
Ref NYR/HEV01 00001

