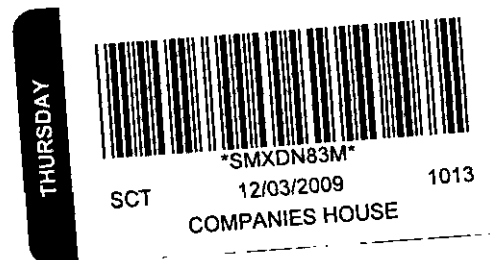


Company Number: SC80026

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**COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTION**  
**OF**  
**STABLE SERVICES LIMITED**  
**(the "Company")**



Pursuant to section 283 and Part 13, Chapter 2 of the Companies Act 2006

Date: *30th* January 2009

The following written resolution was passed as a special resolution of the Company, having been approved by the sole eligible member of the Company pursuant to Part 13, Chapter 2 of the Companies Act 2006.

**SPECIAL RESOLUTION**

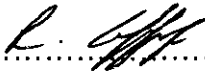
It is hereby resolved that:

A new Article 21 be inserted in the Articles of Association of the Company as follows:-

21. If within 60 days of any company or any person (other than one or more of the members of the Company (or persons acting in concert with them)) (the 'Offeror') making an offer to acquire either (a) the entire issued share capital of the Company or (b) the entire issued share capital of the Company's holding company ("Parent") or (c) the entire issued share capital of the Company's ultimate holding company (the "Ultimate Parent"), in each case (an "Offer"), the Offeror has received acceptances of the Offer which would result in the Offeror acquiring at least 60% of the entire issued equity share capital of the Company or the Parent or the Ultimate Parent (as the case may be) then:
- 21.1.1 In circumstances where the Offer relates to the issued share capital of the Company, the Offeror shall extend the Offer to those members of the Company (the "Called Shareholders") who have not accepted the Offer requiring them to do so, and

- 21.1.2 Each of such Called Shareholders shall upon such Offer being made to them be deemed to have accepted the Offer in respect of all shares in the Company held by them in accordance with the terms of the Offer.
- 21.2 In circumstances where the Offer relates to the acquisition of the issued share capital of the Parent or the Ultimate Parent, then the Company shall, if required by the Offeror, procure that the Parent or the Ultimate Parent (as the case may be) offers to purchase the shares of all those other members of the Company (the "Called Shareholders") and such Called Shareholders shall upon such offer being made to them be deemed to have accepted the same in respect of all shares in the Company held by him.
- 21.3 The price per share to be paid by the Parent or the Ultimate Parent (as the case may be) to the Called Shareholders pursuant to Article 21.2 shall be such price per share as agreed amongst the Ultimate Parent, The Royal Bank of Scotland plc (the "Bank") and West Register (Investments) Limited ("West Register") or failing agreement as to such price within 20 Business Days of the date the Parent or the Ultimate Parent (as the case may be) offers to purchase the relevant shares of the Called Shareholders in accordance with Article 21.2, the price per share shall be **Fair Value**. The expression "Fair Value" shall mean the fair value of shares in the Company as at the date of the Offer as determined by an independent valuer appointed, on the application of either the Bank or West Register or the Ultimate Parent by the President of the Institute of Chartered Accountants of Scotland which value shall be calculated as between a willing seller and a willing purchaser contracting on arm's length terms having regard to the fair value of the business of the Stable Group, as a going concern, but without any discount or enhancement for the fact that the shares being valued may represent a minority or majority interest respectively in the Company.
- 21.4 If any such Called Shareholder shall not, within 14 days of becoming required to do so, execute transfers in respect of the shares held by that Called Shareholder, then the directors of the Company shall be entitled to, and shall, authorise and instruct such person as they think fit to execute the necessary transfer(s) on behalf of that Called Shareholder and, against receipt by the Company (on trust for such Called Shareholder) of the purchase monies payable for the relevant shares, deliver such transfer(s) to the relevant purchaser (or its agents) and register the relevant purchaser (or its nominees) as the holder thereof, and after the relevant purchaser (or its nominees) has been registered as the holder thereof the validity of such proceedings shall not be questioned by any person.

21.5 Each Called Shareholder shall upon receipt of the purchase monies for the relevant shares repay all monies remaining unpaid and due by him to the Stable Group. The expression "Stable Group" shall be construed to mean (a) the Company (b) any subsidiary of the Company or holding company of the Company or holding company of such subsidiary and (c) any subsidiary of such holding company, the terms "subsidiary" and "holding company" having the meanings set out in S1159 of the Companies Act 2006.



.....  
**Director**  
**Stable Services Limited**