

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

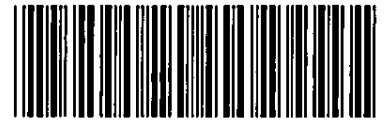
WRITTEN RESOLUTION

of

COSALT HOLIDAY HOMES LIMITED (the "Company")

CIRCULATED ON 28 JULY 2008 (the "Circulation Date")

WEDNESDAY



A19 06/08/2008 123
COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a written resolution of the Company, having effect as special resolutions (the "**Resolutions**")

We, the undersigned, being or representing all of the members of the Company **HEREBY RESOLVE** as follows -

SPECIAL RESOLUTIONS

THAT -

- 1 the entering into of, transactions contemplated by and the terms contained within the term loan and revolving credit facilities agreement to be entered into by (1) Cosalt Plc, Cosalt International Limited, the Company and GTC Group Limited (as Original Borrowers) (2) Cosalt Plc, the Company, Cosalt International Limited and GTC Group Limited (as Original Guarantors) (the Original Borrowers and Original Guarantors together with any other subsidiary of Cosalt Plc who becomes a party to the Facilities Agreement being the "**Obligors**"), (3) HSBC Bank Plc and The Royal Bank of Scotland plc (as Mandated Lead Arrangers), (4) HSBC Bank Plc and National Westminster Bank plc (as Lenders) (5) The Royal Bank of Scotland plc (as Agent) and (6) HSBC Corporate Trustee Company (UK) Limited (as Security Trustee) (the Agent, Security Trustee, Mandated Lead Arrangers, Lenders, hedge counterparty and any other who becomes a party in such capacity as the "**Finance Parties**" and each a "**Finance Party**") (as the same may be amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time) (the "**Facilities Agreement**") be and are hereby approved
- 2 the entering into of and the terms contained within an intercreditor agreement to be entered into by (1) the Company and others (as Obligors) (as defined therein), (2) National Westminster Bank Plc and HSBC Bank Plc (as Original Lenders, Original Ancillary Lenders and Original Hedging Banks) (as defined therein), (3) the Intra-Group Creditors (as defined therein), (4) the Intra-Group Debtors (as defined therein), (5) The Royal Bank of Scotland plc (as Agent) (as defined therein) and (6) HSBC Corporate Trustee Company (UK) Limited (as Security Trustee) (as defined therein) (the "**Intercreditor Agreement**") be and hereby are approved
- 3 the guarantee provisions, and the giving of the guarantee, contained within the Facilities Agreement pursuant to which the Company, amongst others, irrevocably and unconditionally, jointly and severally guarantees all monies, liabilities and obligations of each of the Obligors to the Finance Parties arising under or in connection with the Finance Documents (as defined in the Facilities Agreement) be and are hereby approved.
- 4 **THAT** Clause 3(Y) of the Memorandum of Association shall be amended as follows -

"Either with or without the Company receiving any consideration or advantage direct or indirect from giving any such guarantee or indemnity, and so as to be an independent object of the

Company, to guarantee or give an indemnity in respect of the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's Holding Company as defined by Section 736 of the Companies Act 1985 due, owing or incurred to bankers or any other person of any company, firm or person, and in particular (but not by way of limitation) of the Company's Holding Company or any company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985, of the Company or of the Company's Holding Company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and to create mortgages, charges or liens upon all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or indemnities or otherwise as security for any such obligations and liabilities of others "

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions

The undersigned, a person entitled to vote on the Resolutions on 28 July 2008, hereby irrevocably agrees to the Resolutions -



For and on behalf of
COSALT LEISURE PRODUCTS LIMITED

28 July 2008

2008

NOTES

- 1 This document contains proposed written resolutions of the Company for approval by you as a member of the Company. The Resolutions are proposed as special resolutions and each requires members holding not less than 75 per cent of the total voting rights of members entitled to vote in the Resolutions to vote in favour of them to be passed.
- 2 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company at Fish Dock Road, Grimsby, North East Lincolnshire DN31 3NW.

If you do not agree with any of the Resolutions, you do not need to do anything; you will not be deemed to agree if you fail to reply.
- 3 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement. Please note that you can only agree to all of the Resolutions and not some only. Any document or reply which purports to approve some only of the Resolutions will be treated as a vote against all of the Resolutions.
- 4 Where, by 28 days after the Circulation Date, insufficient agreement has been received for the Resolutions to pass, such Resolutions will lapse. If you agree to all or any of the Resolutions, please ensure that your agreement reaches us before or during this date.