

THE COMPANIES ACT 1985

SPECIAL RESOLUTIONS

OF

CHELSEFIELD PROPERTY INVESTMENTS LIMITED

("the Company")

(Passed on 23 December 1996)

At a meeting of the Company duly convened and held the following resolutions were passed by all the holders of the issued or allotted shares in the Company as Special Resolutions:-

SPECIAL RESOLUTIONS

1. THAT the terms of, the arrangements contemplated by, and the execution delivery and performance by the Company of:-
 - (A) a supplemental agreement to be entered into between (1) the Company, (2) Chelsfield PLC, (3) Chelsfield (Brompton Road) Limited, (4) Chelsfield (U.K.) PLC, (5) Evans Row Property Company Limited, (6) London Fields Limited, (7) Motortune Limited (the "Obligors") and (8) Barclays Bank PLC, (the "Supplemental Agreement") the purpose of which is to combine and consolidate the terms of two facilities dated 28 October 1994 in the amounts of £25,000,000 and £20,000,000 into one £45,000,000 amended and restated revolving credit facility; and
 - (B) ☒ supplemental guarantees and debentures between (1) the Company and (2) Barclays Bank PLC (the "Security Documents");

be and are hereby approved (the documents referred to above being referred to below as the "Finance Documents").

2. THAT the execution, performance and delivery of the Finance Documents is in the best interests of and for the benefit of the Company, there is full and fair consideration to the Company for its obligations under the Finance Documents and the approval for the Company to enter into such Finance Documents be and is given.

.....
CHAIRMAN

