

Company number 03596379

ORDINARY AND SPECIAL RESOLUTIONS

OF

Metnor Group Limited (**Company**)

Passed on 01 January 2015

The following resolutions were duly passed as ordinary and special resolutions on 01 January 2015 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006

ORDINARY RESOLUTION

THAT the payment of a dividend of £20,000,000 on the Company's ordinary shares of 1 pence each to be satisfied by the transfer to Metnor Holdings Limited of the group management and administration function of the Company, including all associated assets, liabilities and employees, and in particular:

- (a) the Company's freehold interest in:
 - (i) Metnor House, Mylord Crescent, Killingworth, Newcastle upon Tyne;
 - (ii) 32 Whitefriars Road, Hawthorn Heights, Lincoln, LN2 4FF
- (b) the entire issued share capital of each of the following wholly owned subsidiaries of the Company:

Subsidiary	Class of share	No. issued
Metnor Great Yarmouth Limited	Ordinary £1	50,000
Sharewave Limited	Ordinary £1	100
Poole Hotels Limited	Ordinary £1	1
Metnor Construction Limited	A Ordinary £1	9,000
	B Ordinary £1	1,000
Metnor Property Group Limited	Ordinary £1	500,000

- (c) 300 B Ordinary shares of £1 each in the capital of City & Northern MP Limited

be and is hereby approved.

SPECIAL RESOLUTION

THAT the name of the Company be changed to Norstead Limited.

Signed:
Company secretary

