

Company Number: 04341657

CERTIFIED A TRUE COPY
Maday Murray & Spens

WRITTEN RECORD OF A DECISION OF THE MEMBERS

of
CH BOLTON (HOLDINGS) LIMITED
(the "Company")
(Company Number 04341657)



Written Record of a decision of the members of the Company taken pursuant to Section 381A(1) of the Companies Act 1985 (as amended) passing resolutions 1 and 2 as ordinary resolutions and resolution 3 as a special resolution.

1. INCREASE OF AUTHORISED SHARE CAPITAL

"That the authorised share capital of the Company be increased from £800 divided into 80,000 Ordinary Shares of £0.01 each to £5,981.10 divided into 598,110 Ordinary Shares of £0.01 each, such shares having the rights and being subject to the conditions attached to them respectively by the Articles of Association of the Company as adopted from time to time."

2. AUTHORITY OF DIRECTORS TO ALLOT SHARES

"That

2.1 the directors of the Company be and are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (as amended) (the "Act") to allot and issue such number of relevant securities (as defined in that section) and on such terms and conditions as they may in their discretion think fit subject to the following conditions and to the Articles of Association of the Company:-

2.1.1 the maximum nominal amount of relevant securities to be allotted in pursuance of this authority shall be £5,981.10; and


2.1.2 this authority shall expire, unless sooner revoked or altered by the Company in general meeting, on the fifth anniversary of the date of passing of this Resolution, and provided further that the Company may before the expiry of this authority make an offer or agreement which would or might require relevant securities to be allotted after the expiry of

this authority and the directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired; and

- 2.2 all other authorities conferred on the directors prior to the date of passing of this resolution to allot relevant securities are hereby revoked."

3. **DISAPPLICATION OF PRE-EMPTION RIGHTS**

"That pursuant to the Resolution numbered 2 above and Section 95(1) of the Companies Act 1985 (as amended) (the "Act"), Section 89(1) of the Act shall not apply to any allotment of shares in the authorised share capital of the Company as at the date hereof."

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 Director, for and on behalf of,
 PFI Infrastructure Finance Limited

.....
 Director, for and on behalf of,
 Dawn Construction Limited

.....
 Date

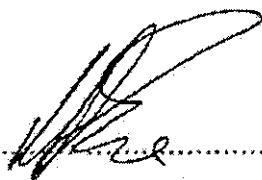
this authority and the directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired; and

- 2.2 all other authorities conferred on the directors prior to the date of passing of this resolution to allot relevant securities are hereby revoked."

3. **DISAPPLICATION OF PRE-EMPTION RIGHTS**

"That pursuant to the Resolution numbered 2 above and Section 95(1) of the Companies Act 1985 (as amended) (the "Act"), Section 89(1) of the Act shall not apply to any allotment of shares in the authorised share capital of the Company as at the date hereof."

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Director, for and on behalf of,
PFI Infrastructure Finance Limited


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Director, for and on behalf of,
Dawn Construction Limited

18 May 2006.
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Date