

Number of Company: 4853469

THE COMPANIES ACTS 1985 - 1989

PRIVATE COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

GOLFTEE LP 4

Passed:.. 14th November 2003

At an **EXTRAORDINARY GENERAL MEETING** of the above-named Company dated the Fourteenth day of November 2003, the subjoined **ELECTIVE RESOLUTION** was duly passed, viz:-

Ordinary Resolution:

THAT the directors be and they are hereby generally and unconditionally authorised for the purpose of s. 80 of the Companies Act 1985 to exercise any power of the Company to allot and grant rights to subscribe for or to convert securities into shares of the Company up to a maximal nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of passing of this resolution. The authority hereby given shall be for an indefinite period.

Signature.....

) To Be signed by
) the Chairman, a
) Director, or the
) Secretary of the
) Company.

Note:- To be filed within 15 days after the passing of the Resolution.

