

Company No 5044510

**Broker Network Holdings plc
(the 'Company')**

Minutes of the meeting of the directors of the Company held at Mowbray House, Mowbray Square, Harrogate, North Yorkshire HG1 5AD on the 31st day of October 2007 at 2pm

PRESENT

Paul Grant Ellis
Julie Kathryn Hale

IN ATTENDANCE

Nicola Gifford

1 Quorum

The Chairman took the Chair and declared that a quorum was present and that due notice of the Meeting had been given to each of the Directors in accordance with the Company's Articles of Association (the 'Articles')

2 Purpose of the Meeting

The Chairman explained that the Meeting had been called to consider and if thought fit approve certain matters in connection with the purchase of the entire issued share capital of G W I Limited ('the Acquisition') from George Fryer Williams ('the Seller') by the Company for a consideration as set out in the Agreement referred to below

3 Declaration of Interest

Each of the Directors present formally notified the Meeting of his and her interest (if any) in the business to be dealt with at the Meeting. Such declaration was taken as sufficient for the purposes of the Companies Act 1985 (as amended) (the 'Act'), the Articles and otherwise

4 Documentation

There were produced at the Meeting final drafts of -

- 4 1 A Share Sale and Purchase Agreement relating to the Acquisition ("the Agreement"), and
- 4 2 A Disclosure Letter to be issued by the Seller to the Company ("the Disclosure Letter") together with other documents referred to in the Agreement (together the "Acquisition Documents")

TUESDAY



ARJBHV07

A18

27/11/2007

297

COMPANIES HOUSE

5 Approvals

The Directors, having regard to their duty to promote the success of the Company, unanimously resolved that -

- 5 1 The Acquisition was in the best commercial interests of the Company,
- 5 2 The terms and performance of the execution and delivery by the Company of the Agreement be and hereby are approved,
- 5 3 The Disclosure Letter be and is hereby approved and that any Director be and hereby is authorised to countersign it on behalf of the Company,
- 5 4 The terms and performance of and the execution and delivery by the Company of each of the other Acquisition Documents be and are hereby approved,
- 5 5 Any Director or Company Secretary of the Company (each of them and "Authorised Signatory") be and is hereby authorised to execute and deliver such of the Acquisition Documents as require execution under hand,
- 5 6 Each Authorised Signatory be and is hereby authorised to execute and deliver such of the Acquisition Documents as require execution as a Deed,
- 5 7 Each Authorised Signatory be and is hereby authorised to agree such amendments, variations, modifications to any or all of the Acquisition Documents as he in his absolute discretion think fit and do all acts and things so as to carry into effect the Acquisition and the Acquisition Documents

6 End of Meeting

There being no further business, the Meeting was declared closed



Chairman of the Meeting