

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

of

**KAVANAGH ENTERPRISES LIMITED**

Passed on 22<sup>nd</sup> April 2010

SATURDAY



We the undersigned, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at general meetings HEREBY PASS the subjoined resolutions as written resolutions of the Company in accordance with section 288 of the Companies Act 2006 which resolution shall pass for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held

**ORDINARY RESOLUTION**

- 1 THAT the Directors be and are hereby generally and unconditionally authorised (in substitution for any existing such powers) for the purposes of section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot a total of 302 shares in the Company to Robert Campbell, provided that this authority shall expire (unless previously revoked, varied or extended by the Company in a general meeting) on the earlier of 15 months after the passing of the resolution or on the conclusion of the next annual general meeting of the Company after the passing of this resolution or 15 months from the date of this resolution, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted after such expiry and the Directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred hereby has expired

**SPECIAL RESOLUTIONS**

- 2 THAT (subject to the passing of Resolution 1 above) and in accordance with section 570 of the Act, the Directors be and they are hereby empowered (in substitution for any existing such powers) to allot equity securities (within the meaning of section 560 of the Act) as if section 561(1) of the Act did not apply to any such allotment, and shall expire (unless previously revoked, varied or extended by the Company in a general meeting) on the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or 15 months from the date of this resolution, whichever is earlier, save that the Company may, before such expiry the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred hereby has expired
- 3 THAT the definition of "Fair Price" contained in article 2.2 of the articles of association of the Company be altered by the deletion of the formula contained therein and its replacement with the following new formula

$$(Y \times \frac{75}{100}) - X \times Z$$

## AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the special resolutions and the ordinary resolution

The undersigned, a person entitled to vote on the above resolutions as at the date hereof, hereby irrevocably agrees to the special resolutions and the ordinary resolution



ROBERT CAMPBELL



ANTHONY HEAD



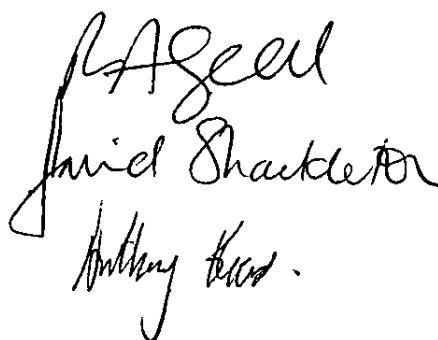
DAVID SHACKLETON



JEREMY PORTER

MARK WALTERS

ROBERT CAMPBELL, ANTHONY HEAD  
AND DAVID SHACKLETON  
as trustees for the  
KAVANAGH SHAREHOLDERS' TRUST



## NOTES

1 If you agree to the resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company. If you do not agree to the resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement

3 Unless, by 30 April 2010, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date