

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

b & W EQUINE GROUP LIMITED ("the Company")

27th February 2009 ("the Circulation Date")

Pursuant to Chapter 2 of Part 13 and section 283(2) of the Companies Act 2006, the directors of the Company propose that the following resolutions be passed as special resolutions ("Resolution").

SPECIAL RESOLUTIONS

It is hereby RESOLVED that:

1. The 1 existing Ordinary Share of £1.00 issued to Chris Shepherd be re-designated as 1 'A' Ordinary Shares of £1.00 each;
2. The 999 existing unissued Ordinary Shares of £1.00 each be re-designated as 99 'A' Ordinary Shares of £1.00 each, 50 'B' Ordinary Shares of £1.00 each, 100 'C' Ordinary Shares of £1.00 each, 100 'D' Ordinary Shares of £1.00 each, 400 'E' Ordinary Shares of £1.00 each, 50 'F' Ordinary Shares of £1.00 each and 200 'G' Ordinary Shares of £1.00 each; and
3. The Memorandum of Association of the Company be amended by the deletion of the existing clause 5 and the insertion of a new clause 5 in the following form:

"5. The authorised share capital of the Company is £1,000 divided into 100 'A' Ordinary Shares of £1.00 each, 50 'B' Ordinary Shares of £1.00 each, 100 'C' Ordinary Shares of £1.00 each, 100 'D' Ordinary Shares of £1.00 each, 400 'E' Ordinary Shares of £1.00 each, 50 'F' Ordinary Shares of £1.00 each and 200 'G' Ordinary Shares of £1.00 each."

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

WEDNESDAY



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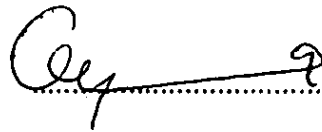
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COMPANIES HOUSE

The undersigned, being all of the persons entitled to vote on the Resolutions on the Circulation Date hereby irrevocably agrees to the Resolutions:

Signed by CHRIS SHEPHERD

 Date 27 February 2009

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

By Hand: delivering the signed copy to Chris Shepherd, Byams Farm, Willesley, Tetbury, Gloucestershire, GL8 8QU.

Post: returning the signed copy by post to Byams Farm, Willesley, Tetbury, Gloucestershire, GL8 8QU

If you do not agree to the Resolutions, 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 within 28 days of the Circulation Date sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.

4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

b & W EQUINE GROUP LIMITED ("the Company")

By Resolutions in writing signed on 27 February 2009 pursuant to Chapter 2 of Part 13 of the Companies Act 2006 by 100% of the members for the time being entitled to receive notice to attend and vote at General Meetings of the Company the following **RESOLUTIONS** were duly passed:-

THAT:

SPECIAL RESOLUTIONS

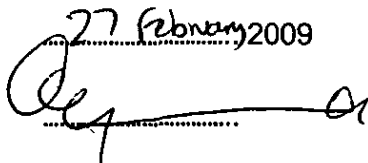
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Dated:

27 February 2009

Signed:



Company Secretary/Director