

COMPANIES ACT 2006

WRITTEN RESOLUTION

of

Cotswold Outdoor Limited (the "Company")

Company number 03382348

Circulation date 5 July 2010

FRIDAY



Pursuant to section 291 of the Companies Act 2006, the directors of the Company propose that the resolutions set out below be passed as special resolutions of the Company

We, the undersigned, being the sole eligible member of the Company, hereby, pursuant to section 283 of the Companies Act 2006, agree that the following written resolutions be passed as special resolutions, being for all purposes as valid and effective as if passed by us as special resolutions at a general meeting of the Company

1 THAT the terms of each of the documents listed in the Annexure to this written resolution (the "Documents"), the transactions contemplated thereunder and their execution (whether as a deed or under hand), delivery and performance by the Company be and are hereby approved (subject to such changes being made to the Documents as any director of the Company may, in his absolute discretion, think fit), copies of the Documents having been supplied to the sole member of the Company prior to the signing of this resolution, and

2 THAT the Articles of Association of the Company be amended by replacing the words "Notwithstanding any other provision of these articles" with "Subject to Article 6A below" in Article 6 and inserting a new Article 6A immediately after Article 6 which reads as follows

"6A Notwithstanding anything contained in these Articles, the Directors shall not decline to register, nor suspend registration of any transfer of shares where such transfer is

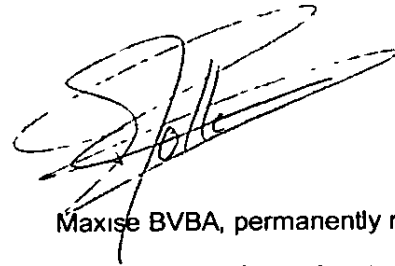
- (a) in favour of any bank or institution (or any nominee or nominees of such a bank or institution) to whom such shares are being transferred by way of security, or
- (b) duly executed by any such bank or institution (or any such nominee or nominees) to whom such shares shall (including any further shares in the Company acquired by reason of its holding of such shares) have been transferred as aforesaid, pursuant to the power of sale under such security, or
- (c) duly executed by a receiver appointed by a bank or institution pursuant to any security document which creates any security interest over such shares,

and a certificate by any official of such bank or institution or any such receiver that the shares are or are to be subject to such a security and that the transfer is executed in accordance with the provisions of this Article shall be conclusive evidence of such facts "

CERTIFIED A TRUE  
COPY  
OF THE ORIGINAL  
Signed .. *Paul Tannenbaum* ..  
Name of Solicitor PAUL TANNENBAUM ..  
Date .. 22/7/2010 ..  
SJ BERWIN LLP  
10 Queen Street Place, London EC4R 1BE  
T +44 (0)20 7111 2222

Date July 5th, 2010

Mutoni BVBA, permanently represented  
by Eric Leemans, director



Maxise BVBA, permanently represented  
by Dominique Motte, director

Signed for and on behalf of A S Adventure City NV

#### Notes to members

- 3 If you agree with the above resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company
  - (a) by delivering it by hand or by posting it to Unit 11, Kemble Business Park, Crudwell, Malmesbury, Wiltshire SN16 9SH marked for the attention of Mr Johannes Falkenburg,
  - (b) by faxing it to 01666 575503 marked for the attention of Mr Johannes Falkenburg, or
  - (c) by sending it as an attachment to an email at Hans Falkenburg@cotswoldoutdoor.com
- 4 A member's agreement to a written resolution, once signified, may not be revoked
- 5 A written resolution is passed when the required majority of eligible members have signified their agreement to it
- 6 The resolutions set out above must be passed before the end of \_\_\_\_\_ otherwise it will lapse Note This will be Day 28, with Day 1 being the first date of circulation of the resolution (sections 290 and 297(1) of the Companies Act 2006)
- 7 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

## ANNEXURE

- 1 Amendment and restatement agreement to a senior facilities agreement dated 15 October 2007 (as amended on 14 November 2007 and amended and restated on 14 January 2008, 25 June 2008 and 11 September 2009) entered into between, amongst others, Lion Adventure Holding B V (as Parent and Original Guarantor), the Purchaser (as Original Borrower and Original Guarantor) and the Bank (as Arranger, Original Lender, Facility Agent, Security Agent and Issuing Bank) (each such term as defined therein) to be entered into between, amongst others, Lion Adventure Holding B V (as Parent), the Bank (as Mandated Lead Arranger, Facility Agent and Security Agent), Dexia Bank Belgium SA (as Facility E Lender) and the Company (as a Guarantor) (each such term as defined therein) (the "**Amendment and Restatement Agreement**"), and
- 2 amendment and restatement agreement to a mezzanine facilities agreement dated 14 January 2008 (as amended and restated on 11 September 2009) entered into between, amongst others, Lion Adventure Holding B V (as Parent and Original Guarantor), the Purchaser (as Original Borrower and Original Guarantor) and the Bank (as Mezzanine Arranger, Mezzanine Facility Agent and Security Agent) to be entered into between, amongst others, Lion Adventure Holding B V (as Parent), the Bank (as Mandated Lead Arranger, Mezzanine Facility Agent and Mezzanine Security Agent) and the Company (as a Guarantor) (each such term as defined therein) (the "**Mezzanine Restatement Agreement**")