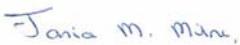


Dalgety Bay

Appropriate Person Report

Appendix 15

Author	Miss Nina Patton		26 June 2013
Reviewed	Dr James Gemmill		27 June 2013
Approved for Release	Ms Janice Milne		27 June 2013

Dalgety Bay Sailing Club Resolution

Resolution

THAT for the purposes of Clause 3.15 and Clause 8 of the Club's constitution and otherwise:-

1 - the transfer of all of the assets of the Club to a company limited by guarantee (the "Transfer") to be called Dalgety Bay Sailing Club Limited (or such other name as the committee may agree) (the "Company"), in consideration of (a) the assumption of all of the liabilities of the Club by the Company and (b) the admission as members of the Company of all persons who are members of the Club as at the effective time of the transfer, in the same class of membership of the Company as they are members of the Club, be and is hereby approved;

2 - the incorporation of the Company, with its initial member or members being a member or members of the Club, be and is hereby approved;

3 - the draft business and assets transfer agreement to give effect to the Transfer (the "Transfer Agreement"), laid before the Meeting and signed by the Chairman for the purposes of identification, be and is hereby approved, either in the form tabled or with such amendments as any two members of the committee may in their sole discretion agree;

4 - upon Completion (as defined in the Transfer Agreement) taking place, the Club shall be automatically dissolved without any requirement for any further resolution of its members, and notwithstanding that the Transfer Agreement may provide for the Club to have any obligations or take any further action following such Completion; and

5 - the Committee or any sub-committee be and are hereby authorised to take or omit to take any action, including taking reasonable legal advice, and / or execute any document as it may in its sole discretion consider necessary or desirable to give effect to the foregoing resolutions.