

Company No 00529602

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS OF

ASH & LACY PERFORATORS LIMITED

WEDNESDAY



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23/12/2009

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COMPANIES HOUSE

On the 18 day of December 2009 the following Written Resolutions were duly passed as Special Resolutions of the Company.

RESOLUTION 1

"That the Company be authorised to enter into an agreement with Barclays Bank plc ("Bank") who had offered to make available to the Company a facility for the purchase of debts on the terms and conditions set out in a proposed agreement and ancillary documents in relation thereto."

RESOLUTION 2

"That the Company be authorised to enter into an agreement with the Bank, to be executed as a deed, for the provision of equipment finance and the grant of a mortgage of the Company's fixed assets in favour of the Bank to secure all its obligations and liabilities to the Bank."

RESOLUTION 3

"That the Company be authorised to execute a fixed and floating charge in favour of the Bank over all assets to secure all its obligations and liabilities to the Bank."

RESOLUTION 4

"That the Company be authorised to enter into a loan agreement to lend the sum of up to £4,000,000 to A & L Perforators Limited for the purpose of amongst other things assisting in the payment of the consideration for the acquisition of the entire issued share capital of the Company, such loan to be made on terms that it is interest free, unsecured and repayable on demand."

DATED 18 December 2009


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CHAIRMAN