

Registered Number. 01205149

Matthews-Daniel International (London) Limited

(the "Company")



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11/08/2010

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COMPANIES HOUSE

Private Company Limited by Shares

**SHAREHOLDERS' WRITTEN RESOLUTIONS CIRCULATED ON 29 JULY 2010  
PURSUANT TO CHAPTER 2 OF PART 13 OF THE COMPANIES ACT 2006**

In connection with facilities to be provided by Lloyds TSB Bank plc (the "Lender") to MatthewsDaniel Limited and the Company (together the "Borrowers") to enable MatthewsDaniel Limited to acquire the entire issued share capital of Matthews-Daniel Holdings (Bermuda) Limited (the "Target") (together with the Target's subsidiaries (including the Company), the "Group"), to finance the costs of such acquisition to refinance the existing financial indebtedness of the Group and to be applied towards the general corporate purposes of the Group, the terms of which shall be governed by the Facilities Agreement (as defined in resolution 4(a) below) between the Borrowers and the Lender, the directors of the Company propose that resolutions 1-4 below be passed as special resolutions and resolutions 5-7 below be passed as unanimous resolutions

**AS SOLE MEMBER OF THE COMPANY, WE HEREBY AGREE AND RESOLVE as follows:**

**SPECIAL RESOLUTIONS**

1. **THAT** the Articles of Association of the Company be amended so that the current Article 3 01 is deleted and replaced with the following text  
"3 01 Regulations 2 to 9 inclusive of Table A shall apply to the Company"
2. **THAT** the Articles of Association of the Company be amended so that Article 4 is renamed "4 01"
3. **THAT** the Articles of Association of the Company be amended so that the following is inserted as "4 02"  
"The Company shall have no lien on any share that has been charged to a Secured Institution (as defined in Article 6 06 below) by a member by way of security and Article 4 01 of these Articles shall not apply in respect of any such share"
4. **THAT** the Articles of Association of the Company be amended so that the following is inserted as "6 07":  
"Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration of it where the transfer

- (i) is to any bank or institution to which such shares have been charged by way of security or to any nominee of such a bank or institution ("**a Secured Institution**"), or
- (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or
- (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not "

#### UNANIMOUS RESOLUTIONS

**5. THAT** the provisions of and the transactions contemplated by

- (a) a facilities agreement (the "**Facilities Agreement**") between the Borrowers (1) and the Lender (2) pursuant to which the Lender agrees, upon the terms and conditions contained in the Facilities Agreement to make available to Newco a term loan facility of up to US\$17 million and to the Borrowers a revolving credit facility of up to US\$4 million to finance the acquisition of the entire issued share capital of the Target, to finance the costs of the Acquisition, to refinance the existing financial indebtedness of the Group and to be applied towards the general corporate purposes of the Group,
- (b) an English law debenture to be made between (1) the Company as chargor and (2) the Lender, and
- (c) an English law omnibus guarantee and set off agreement to be entered into by each Obligor (as defined in the Facilities Agreement) including the Company and the Lender

(together the "**Documents**") and the execution, delivery and performance by the Company (as the case may be) of the Documents be and are hereby approved and is for the benefit of and in the best interests of the Company for the purposes of carrying on its business

**6. THAT:**

- (a) the terms and conditions of, and the transactions contemplated by, the Documents and any other documents entered into pursuant thereto, including but not limited to, any borrowing, the provisions of any security, guarantees and indemnities be and are hereby approved, subject to such changes as the Company's directors and/or authorised signatories, in their absolute discretion think fit, notwithstanding any provision of the Company's memorandum of association and Articles of Association,
- (b) the directors and/or authorised signatories of the Company be and are hereby authorised to take any action or enter into any other documents in connection or

pursuant to the terms of the Documents as they shall deem necessary or appropriate, and to execute, deliver and perform any and all obligations made under those documents notwithstanding any provision of the Company's Memorandum of Association and Articles of Association or any personal interest of any of the Company's Directors,

- (c) the directors and/or authorised signatories of the Company are authorised to do all things necessary in respect of the Documents and any other related documents, notwithstanding any provisions of the Company's Memorandum and Articles of Association, and
- (d) notwithstanding any provisions of the Company's Memorandum and Articles of Association or any personal interest of any of the Company's Directors and/or Secretary be and are hereby empowered, authorised and directed to execute and deliver the Documents for and on behalf of the Company (in such manner and subject to such changes as they, in their absolute discretion, think fit)

7. **THAT THESE RESOLUTIONS** shall have effect notwithstanding any provision of the Company's Memorandum of Association and Articles of Association or any personal interest of any director of the Company.

Please read the explanatory notes at the end of this document before signifying your agreement to the resolutions

We, the undersigned, being the members entitled at the time the resolutions were circulated to members to vote on the resolutions, **HEREBY AGREE** to the resolutions being passed

Signed 

for and on behalf of Matthews-Daniel Holdings Limited

Date **29 JULY** 2010

#### **GUIDANCE NOTES:**

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

- **BY HAND** by delivering the signed copy to

Tom Guy  
CMS Cameron McKenna LLP  
Mitre House  
160 Aldersgate Street  
London  
EC1A 4DD

- **BY POST** by returning the signed copy by post to

Tom Guy  
CMS Cameron McKenna LLP  
Mitre House  
160 Aldersgate Street

London  
EC1A 4DD

- **BY FAX** by faxing the signed copy to 020 7367 2000 marked “For the attention of Tom Guy”
- **BY E-MAIL** by attaching a scanned copy of the signed document to an e-mail and sending it to [tom.guy@cms-cmck.com](mailto:tom.guy@cms-cmck.com). Please enter “For the attention of Tom Guy” in the email subject box

If you do not agree to the above resolutions, you do not need to do anything

- 2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement
- 3 Unless, by the date at the end of the 28 period beginning on the circulation date, 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 on this date
- 4 Sufficient agreement will have been reached to pass a special resolution if eligible members (i.e. members who were entitled to vote at the time the resolution was circulated) representing not less than 75% of the total voting rights of eligible members signify their agreement to it
- 5 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
- 6 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