

Company number  
1679418

THE COMPANIES ACT 2006  
COMPANY LIMITED BY SHARES  
WRITTEN SPECIAL RESOLUTION  
OF  
**CAULDRON FOODS LIMITED**  
(the Company)

WEDNESDAY



UNDER CHAPTER 2 OF PART 13 OF THE COMPANIES ACT 2006

By a written resolution dated 7 March 2011, the sole member of the Company agreed to the following resolutions being passed as special resolutions

**SPECIAL RESOLUTIONS:**

- 1 **THAT** the Company enters into and/or accedes to the following documents relating to the financing of the acquisition of the entire issued share capital of Marlow Foods Limited (**Target**) by Exponent (Montreal) SPV 5 Limited (**Bidco**)
  - (a) a senior facilities agreement dated 24 January 2011 (as amended and/or restated from time to time) between, amongst others, Exponent (Montreal) SPV 4 Limited (the **Parent**), Bidco, HSBC Bank PLC (as Agent) and HSBC Corporate Trustee Company (UK) Limited (as Security Agent) (each as defined therein) for senior facilities of £72,000,000 arranged by HSBC Bank PLC, Haymarket Financial Luxembourg 3 S á r l and Hayfin Opal Luxco 3 S á r l as Mandated Lead Arrangers (as defined therein) (the **Senior Facilities Agreement**),
  - (b) a mezzanine facility agreement dated 24 January 2011 (as amended and/or restated from time to time) between, amongst others, the Parent, Bidco, Intermediate Capital Group plc (as Agent) and HSBC Corporate Trustee Company (UK) Limited (as Security Agent) (each as defined therein) for a mezzanine facility of £30,000,000 arranged by Intermediate Capital Group plc as Arranger (as defined therein) (the **Mezzanine Facility Agreement**, together with the Senior Facilities Agreement, the **Facilities Agreements**),
  - (c) any security agreement granting certain security interests for the benefit of the lenders under the Facilities Agreements,
  - (d) an intercreditor agreement dated 24 January 2011 (as amended and/or restated from time to time) regulating the rights of certain lenders, and
  - (e) any other related documents,the documents at paragraphs (a) – (e) above together with any documents necessary or desirable or relating thereto being the **Banking Documents**
- 2 **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, and any future amendments to the Banking Documents and any related documents
- 3 **THAT** the entry into and/or accession to the Banking Documents (including, without limitation, the granting of guarantee and security by the Company under the Banking Documents) is in the best

interests of the Company's business and the entry into by the Company of the proposed transactions substantially on the terms set out in the Banking Documents will promote the success of the Company for the benefit of its members as a whole

- 4 **THAT** the creation of security by the Company in respect of its obligations under the relevant Banking Documents is approved
- 5 **THAT** these resolutions have effect notwithstanding any provision of the Company's articles of association



Director

**Company Number: 1679418**  
**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTION**  
**of the sole shareholder of**  
**Cauldron Foods Limited (the Company**  
**(passed on 7 March 2011)**

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company proposed the following resolutions be passed as special resolutions

**SPECIAL RESOLUTIONS:**

- 1 **THAT** the Company enters into and/or accedes to the following documents relating to the financing of the acquisition of the entire issued share capital of Marlow Foods Limited (**Target**) by Exponent (Montreal) SPV 5 Limited (**Bidco**):
- (a) a senior facilities agreement dated 24 January 2011 (as amended and/or restated from time to time) between, amongst others, Exponent (Montreal) SPV 4 Limited (the **Parent**), Bidco, HSBC Bank PLC (as Agent) and HSBC Corporate Trustee Company (UK) Limited (as Security Agent) (each as defined therein) for senior facilities of £72,000,000 arranged by HSBC Bank PLC, Haymarket Financial Luxembourg 3 S a r l and Hayfin Opal Luxco 3 S a r l as Mandated Lead Arrangers (as defined therein) (the **Senior Facilities Agreement**),
  - (b) a mezzanine facility agreement dated 24 January 2011 (as amended and/or restated from time to time) between, amongst others, the Parent, Bidco, Intermediate Capital Group plc (as Agent) and HSBC Corporate Trustee Company (UK) Limited (as Security Agent) (each as defined therein) for a mezzanine facility of £30,000,000 arranged by Intermediate Capital Group plc as Arranger (as defined therein) (the **Mezzanine Facility Agreement**, together with the Senior Facilities Agreement, the **Facilities Agreements**),
  - (c) any security agreement granting certain security interests for the benefit of the lenders under the Facilities Agreements
  - (d) an intercreditor agreement dated 24 January 2011 (as amended and/or restated from time to time) regulating the rights of certain lenders, and
  - (e) any other related documents,
- the documents at paragraphs (a) – (e) above together with any documents necessary or desirable or relating thereto being the **Banking Documents**

- 2     **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, and any future amendments to the Banking Documents and any related documents
- 3     **THAT** the entry into and/or accession to the Banking Documents (including, without limitation, the granting of guarantee and security by the Company under the Banking Documents) is in the best interests of the Company's business and the entry into by the Company of the proposed transactions substantially on the terms set out in the Banking Documents will promote the success of the Company for the benefit of its members as a whole
- 4     **THAT** the creation of security by the Company in respect of its obligations under the relevant Banking Documents is approved
- 5     **THAT** these resolutions have effect notwithstanding any provision of the Company's articles of association

**Agreement of the sole eligible member**

The undersigned being the sole eligible member on 7 March 2011 irrevocably agrees to the special resolutions set out above

Signed by

*Mark Lohes*

I or **MARLOW FOODS LIMITED**

Date 7/3/11