

Company No. 1900910

## THE COMPANIES ACT 2006

**PRIVATE COMPANY LIMITED BY SHARES**

### WRITTEN RESOLUTION

of

**PHILADELPHIA NATIONAL LIMITED (the “Company”)**

Circulation Date: 8 September 2009

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolution set out below is passed as a special resolution (the “**Special Resolution**”).

## SPECIAL RESOLUTION

THAT: the capital of the Company be reduced by £15,212,832 and that such reduction be effected by cancelling for no consideration the 15,212,832 ordinary shares of £1 each which are registered in the name of Philadelphia National Limited;

## AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Special Resolutions.

The undersigned, a person entitled to vote on the Special Resolution on 8 September 2009, hereby irrevocably agrees to the Special Resolution.

Signed for and on behalf of  
**Philadelphia International Equities Inc.**

Date:

Signed for and on behalf of  
**Philadelphia National Limited**

Date: 8<sup>th</sup> September 2009



B. OWEN

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COMPANIES HOUSE

**NOTES**

1. If you agree with the Special Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company. If returning this document by hand or post, please send it to the registered office of the Company marked "For the attention of the Company Secretary".

If you do not agree with the Special Resolution you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Special Resolution, you may not revoke your agreement.
3. Unless sufficient agreement has been received by 30 September 2009 for the Special Resolution to be passed, it will lapse. If you agree to the Special Resolution, please ensure that your agreement reaches us before or during this date.
4. 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.
5. 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.

Company No. 1900910

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

PHILADELPHIA NATIONAL LIMITED (the "Company")

Circulation Date: 8 September 2009

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The undersigned, a person entitled to vote on the Special Resolution on 8 September 2009, hereby irrevocably agrees to the Special Resolution.


Signed for and on behalf of  
Philadelphia International Equities Inc.

Date: SEPTEMBER 8, 2009

Signed for and on behalf of  
Philadelphia National Limited

Date: 8th September 2009

  
DAVID PITEKA

  
B. OWEN

## NOTES

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