

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

DREAMS LIMITED

(Registered number 2189427)

(the Company)

(passed on 7 March 2008)

THURSDAY



LD3 *LQ4QPXZQ* 177
13/03/2008
COMPANIES HOUSE

At a general meeting of the company duly convened and held at Allen & Overy LLP, One Bishops Square, London E1 6AO

On 7 March 2008, the following resolution was duly passed as a special resolution of the company

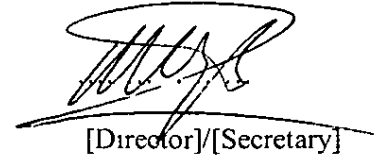
SPECIAL RESOLUTION

That

- (a) subject to compliance with sections 155-158 of the Companies Act 1985 (the **Act**), the giving of the financial assistance constituted by the execution, delivery, and performance of each of the following documents (the **Financial Assistance Documents**) is hereby approved
- (i) a debenture (the **Debenture**) to be entered into by the Chargors (as defined therein) and The Royal Bank of Scotland plc (as Security Agent) by which the Company, amongst others, will grant fixed and floating security over the assets set out therein, each in favour of the Secured Parties (as defined therein) as security for the obligations of any Obligor under the Facilities Agreements (as defined below),
 - (ii) a key-man insurance assignment (the **Key-man Insurance Assignment**) to be entered into between, amongst others, the Company and The Royal Bank of Scotland Plc as Security Agent, pursuant to which the Company assigns its rights to and interests in the Key-man Policies (as defined in the Senior Facilities Agreement),
 - (iii) a sterling senior term and revolving facilities agreement to be entered into between, amongst others, Exponent (Rainbow) SPV 3 Limited, the parties named in part 1 of schedule 1 thereto as the Original Borrowers, the parties named in part 1 of schedule 1 thereto as Original Guarantors, The Royal Bank of Scotland plc as Agent and The Royal Bank of Scotland plc as Security Agent (the **Senior Facilities Agreement**) pursuant to which the Lenders (as defined therein) will make available secured credit facilities to the Purchaser (as defined in the Facilities Agreements) comprising
 - (A) Facility A Commitments of £20,000,000,

- (B) Facility B Commitments of £20,000,000,
 - (C) Facility C Commitments of £20,000,000, and
 - (D) a senior revolving credit facility comprising a maximum principal amount of £15,000,000,
- (iv) a £15,000,000 mezzanine term facility agreement to be entered into between, amongst others, Exponent (Rainbow) SPV 3 Limited, the parties named in part 1 of schedule 1 thereto as the Original Borrowers (as defined therein), M D Mezzanine S A as Agent and The Royal Bank of Scotland plc as Security Agent (the **Mezzanine Facility Agreement**, and together with the Senior Facilities Agreement, the **Facilities Agreements**),
 - (v) an ancillary overdraft facility (the **Ancillary Facility**) to be entered into between the Company and The Royal Bank of Scotland Plc as agent for National Westminster Bank Plc (the **Bank**) under which the Bank will provide a £12,000,000 uncommitted multi option facility which may be drawn by way of overdraft and/or letters of credit and/or creditcard services,
 - (vi) an Intercreditor deed (the **Intercreditor Deed**) to be entered into between, amongst others, Exponent (Rainbow) SPV 3 Limited, the Company and the Finance Parties (as defined in the Facilities Agreement) pursuant to which the parties thereto will agree to certain ranking and priority arrangements in respect of sums due and owing from, amongst others, the Borrowers (as defined in the Facilities Agreement) to, inter alia, the Finance Parties (as defined in the Senior Facilities Agreement), and where applicable the enforcement of security by the parties thereto,
 - (vii) an intra-group loan agreement to be entered into between the Purchaser and certain other members of the Group pursuant to which those members of the Group have or will make available a facility to the Company up to a maximum aggregate principal amount equal to the aggregate principal amount of (plus interest on) the Facilities Agreements and the Investor Loan (as defined in the Senior Facilities Agreement) (the **Company Intra Group Loan Agreement**) and a letter of support from the Company whereby the Purchaser will undertake to use its best endeavours to make available to any Lender (as defined in the Company Intra-Group Loan Agreement) any amount which is necessary to meet any working capital shortfall to the extent that Lender has difficulty in meeting its working capital needs, and
 - (viii) a deed of release (the **Deed of Release**) dated on or about the date of this resolution to be entered into between the Company and National Westminster Bank Plc relating to the repayment of certain existing financial indebtedness and the release of certain existing security under the Documents (as defined in the Deed of Release)
- (b) subject to compliance with sections 155-158 of the Companies Act 1985 (the **Act**), the giving of the financial assistance constituted by the repayment or prepayment of existing financial indebtedness under the Documents is hereby approved,
 - (c) the execution, delivery and performance of each of the documents outlined in paragraph (a) and the repayment or prepayment of existing financial indebtedness under the documents outlined in paragraph (b) would promote the success of the Company for the benefit of the members as a whole having regard to the relevant factors in section 172 of the Companies Act 2006 and the approval of the Company to execute, deliver and perform the documents outlined in paragraph (a) is given notwithstanding that the company might be held to be giving financial assistance for the purposes of sections 151 and 152 of the Act,

- (d) the directors provide for the execution on behalf of the Company of the documents outlined in paragraph (a), and
- (e) this resolution shall have effect notwithstanding any provision of the Company's articles of association



[Director]/[Secretary]