

Form of written resolutions to be used under the 2006 Act

Company No: 2939389

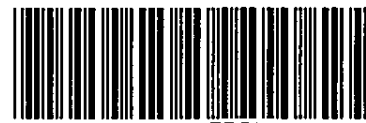
COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

JERROLD HOLDINGS LIMITED

FRIDAY



A2GUUTEG

A37

13/09/2013

#60

COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions as detailed below

RESOLUTIONS

THAT the following amendments shall be made to the Articles of Association of the Company adopted on 15 September 2006 (as amended by special resolution passed on 10 November 2011 and 28th August 2012) ("**Articles**")

- 1 Delete the existing definitions of "Participating A Amount" and "Preferred A Amount" in article 1.1 of "1 DEFINITIONS AND INTERPRETATION" and insert in article 1.1 of "1 DEFINITIONS AND INTERPRETATION" the following new definitions

Participating A Amount means the Participating A1 Amount, the Participating A2 Amount and the Participating A3 Amount,

Participating A3 Amount means the amount equal to (i) 30% of PAT for the period from and including 1 October 2013 to 30 June 2014 ("**Q2 and H2 2014 Participating Period**"), and (ii) 30% of PAT for the period from and including 1 July 2014 to 30 September 2014 ("**Q1 2015 Participating Period**") (together the Q2 and H2 2014 Participating Period and Q1 2015 Participating Period being the "**A3 Participating Period**") The Company shall refer to Accounts (if available) to determine PAT for the A3 Participating Period and to the extent that the Accounts are unavailable or do not enable accurate apportionment of PAT, the Management Accounts of the Group for the relevant periods referred to at (i) and (ii) above shall be used, provided always that PAT used for the purposes of determining the Participating A3 Amount in respect of (a) the Q2 and H2 2014 Participating Period shall not be less than 75% of the aggregated PAT for the entire accounting year ending 30 June 2014, and/or (b) the Q1 2015 Participating Period shall not be less than 25% of the aggregated PAT for the entire accounting year ending 30 June 2015 and, if less, shall be increased to be equal thereto The Participating A3 Amount shall accrue daily on the basis of a 365 day year from the start of the A3 Participating Period and in the event of an Exit or return of capital prior to 30 September 2014, the Participating A3 Amount shall be such amount as has accrued by reference to PAT for the period down to the date of Exit or return of capital, as case may be Any dispute as to the amount of PAT will be determined in accordance with Article 15.7 which provisions will apply mutatis mutandis, save that reference to "appropriate consideration for any Ordinary Share" shall be deemed references to "PAT for the A3 Participating Period" and the costs will be paid in full by the Company,

Preferred A Amount means the Preferred A1 Amount, the Preferred A2 Amount and the Preferred A3 Amount,

Preferred A3 Amount means the amount equal to 134 35 pence per "A" Preferred Ordinary Share which shall accrue daily on the basis of a 365 day period (i.e. a daily accrual per "A" Preferred Ordinary Share of 134 35/365) in respect of the period from and including 15 September 2013 to 14 September 2014 and, in the event of an Exit or return of capital prior to 14 September 2014, the Preferred A3 Amount shall be such amount as has accrued by reference to the period down to the date of Exit or return of capital, as case may be,

- 2 In article 1 1 of "1 DEFINITIONS AND INTERPRETATION" in the definition of "Lead Investor", delete the words "Barclays Private Equity" and replace them with the words "Equistone Partners Europe" and delete the words "1 Churchill Place, London E14 5HP" and replace them with the words "Condor House, St Paul's Churchyard, London, EC4M 8AL",
 - 3 In article 1 1 of "1 DEFINITIONS AND INTERPRETATION" in the definition of "Participating A2 Amount"
 - 3 1 insert "(i)", after the words "an amount equal to " in the first line,
 - 3 2 delete the word "each" and replace it with the word "the" after the words "25% of PAT for" in the first line, and
 - 3 3 delete " (i)" before the words "1 January 2013 to 30 June 2013"
 - 4 In article 4 1 1 delete the word "seventh" and replace it with the word "eighth"
 - 5 In article 4 1 3 delete the number "2014" and replace it with the number "2015"
 - 6 In article 4 4 3 delete the word "or" after the words "a sum in respect of the Property Dividend" and replace it with the word "and",
 - 7 Delete existing article 4 4 5 and replace it with the following article
- 4 4 5 third, in paying to the holders of "A" Preferred Ordinary Shares, a sum equal to the aggregate of
- (a) £116,500,000 (one hundred and sixteen million and five hundred thousand pounds), plus
 - (b) the Preferred A1 Amount, plus
 - (c) the Preferred A2 Amount, plus
 - (d) the Preferred A3 Amount, plus
 - (e) the Participating A1 Amount, plus
 - (f) the Participating A2 Amount, plus
 - (g) the Participating A3 Amount,

- 8 In article 5 3 1 delete the existing table and replace it with the following table

Accounting Period ("AP")	% of PAT in the Accounting Period
Last nine months of AP ending 30 June 2015 and each AP thereafter	30

- 9 Delete existing article 5 3 2 and replace it with the following article

5 3 2 For the purposes of determining the PAT for the last nine months of the Accounting Period ending 30 June 2015 the Company shall refer to the PAT for the entire 12 month Accounting Period ending 30 June 2015 less the PAT amount attributed to the Q1 2015 Participating Period in the calculation of the Participating A3 Amount. The payment of the said B1 Preferential Dividend in respect of the aforementioned nine month period shall be made in accordance with Article 5 3 3

- 10 to delete article 19 7 and replace it with the following new article 19 7

19 7 The minimum number of directors shall be one and the maximum number of directors shall be nine unless otherwise agreed by the Majority Investors and the Majority Shareholder and provided that no director shall be appointed as the ninth director without the consent of the Majority Investors and the Majority Shareholder, except where

19 7 1 such appointment is to effect the first appointment to the executive office of deputy chief executive of the Company (or analogous role) and, if and for so long as he/she remains so appointed, any other director appointment, or

19 7 2 a person has been appointed (with the consent of the Majority Investors and the Majority Shareholder) to the executive office of deputy chief executive (or analogous role) in succession to the first appointment to such role and, if and for so long as he/she remains so appointed, any other director appointment

- 11 to delete the " " at the end of article 19 15 1(b) and replace it with ", and"

- 12 to insert a new article 19 15 1(c) as follows


19 1 5(c) so that, if and for so long as the Board comprises nine (9) directors and all nine directors are present, quorate and voting on a resolution of the Board (but not in any other circumstances) the Majority Shareholder Director shall have two (2) votes such that the total votes cast by the Board shall be ten (10) votes of which the Majority Shareholder Director shall have two (2)


Dated 4 September 2013

AGREEMENT

Please read the notes and conditions at the end of this document before signifying your agreement to the resolution

We, the undersigned, being persons entitled to vote on the above resolution, irrevocably agree to such resolution

Name of member	HENRY NEVILLE MOSER	
Signed		
		Dated 5/9/13

Name of member	DORAH LEAH MOSER AND HENRY NEVILLE MOSER AS TRUSTEES OF THE MRS D L MOSER 1995 FAMILY SETTLEMENT NO 1)	
Signed		
		Dated 5/9/13

Name of member	GARY BECKETT	
Signed		
		Dated

Name of member	MARC GOLDBERG	
Signed		
		Dated

Name of member	JOSEPH SHAOUL	
----------------	----------------------	--

Signed		Dated
--------	--	-------

Name of member	ADRIAN GRANT	Dated
Signed		

Name of member	DEBORAH CHAPLAIN	Dated
Signed		

Name of member	MATTHEW RIDLEY	Dated
Signed		


Name of member	STUART BEAN	Dated
Signed		

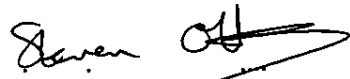
Name of member	GARY BAILEY	Dated
Signed		

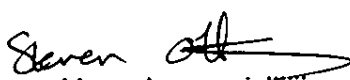
Name of member	TRACEY BAILEY	Dated
Signed		

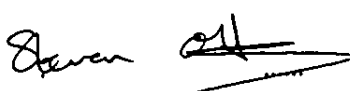
Name of member	BARRY MATHEWS	Dated
Signed		

Name of member	RITCHIE WATSON	Dated
Signed		

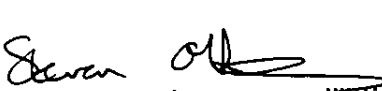
Name of corporate member	EQUISTONE PARTNERS EUROPE FUND II 'A', (LP10190)	
Name and position of signatory	<p>STEVEN O'HARE</p> <p>Block capitals please</p>	
Signed by authorised person on behalf of corporate member	<p></p>	
		Dated 5/9/13

Name of corporate member	EQUISTONE PARTNERS EUROPE FUND II 'B', (LP10191)	
Name and position of signatory	<p>STEVEN O'HARE</p> <p>Block capitals please</p>	
Signed by authorised person on behalf of corporate member	<p></p>	
		Dated 5/9/13


Name of corporate member	EQUISTONE PARTNERS EUROPE FUND II 'C', (LP10192)	
Name and position of signatory	<p>STEVEN O'HARE</p> <p>Block capitals please</p>	
Signed by authorised person on behalf of corporate member	<p></p>	
		Dated 5/9/13

Name of corporate member	EQUISTONE PARTNERS EUROPE FUND II 'D', (LP10193)	
Name and position of signatory	<p>STEVEN O'HARE</p> <p>Block capitals please</p>	
Signed by authorised person on behalf of corporate member	<p></p>	


Dated 5/9/13

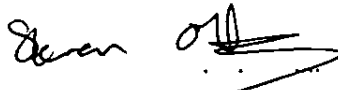
Name of corporate member	EQUISTONE PARTNERS EUROPE FUND II 'E', (LP10194)	
Name and position of signatory	<p>STEVEN O'HARE</p> <p>Block capitals please</p>	
Signed by authorised person on behalf of corporate member	<p></p>	

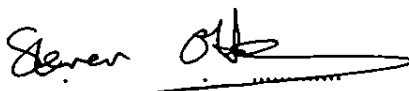
Dated 5/9/13

Name of corporate member	EQUISTONE FOUNDER PARTNER II LP (Scottish LP5413)	
Name and position of signatory	<p>STEVEN O'HARE</p> <p>Block capitals please</p>	
Signed by authorised person on behalf of corporate member	<p></p>	

Dated 5/9/13

Name of corporate member.	EUROVENT II a Societe civile a capital variable	
Name and position of signatory	STEVEN O'HARE Block capitals please	
Signed by authorised person on behalf of corporate member	 Dated 5/9/13	

Name of corporate member	EQUISTONE PRIVATE EQUITY PVLP LIMITED PARTNERSHIP, (LP5691)	
Name and position of signatory	STEVEN O'HARE Block capitals please	
Signed by authorised person on behalf of corporate member	 Dated 5/9/13	

Name of corporate member	BARCLAYS INDUSTRIAL INVESTMENTS LIMITED, (1444637)	
Name and position of signatory	STEVEN O'HARE Block capitals please	
Signed by authorised person on behalf of corporate member	 Dated 5/9/13	

Name of corporate member	CLINK STREET NOMINEES LIMITED, (2223016)	
Name and position of signatory	<p>Steven O'HARE</p> <p>Block capitals please</p>	
Signed by authorised person on behalf of corporate member	<p>Steven O'HARE</p> <p>Dated 5/9/13</p>	

Name of corporate member	PARALLEL VENTURES NOMINEES NO 2 LIMITED, (3678495)	
Name and position of signatory	<p>STEVEN O'HARE</p> <p>Block capitals please</p>	
Signed by authorised person on behalf of corporate member	<p>Steven O'HARE</p> <p>Dated 5/9/13</p>	

Name of corporate member	EUROPEAN STRATEGIC PARTNERS	
Name and position of signatory	<p>Block capitals please</p>	
Signed by authorised person on behalf of corporate member	<p>Dated</p>	


Name of corporate member	CLINK STREET NOMINEES LIMITED, (2223016)	
Name and position of signatory	Block capitals please	
Signed by authorised person on behalf of corporate member		
		Dated



Name of corporate member	PARALLEL VENTURES NOMINEES NO 2 LIMITED, (3678495)	
Name and position of signatory	Block capitals please	
Signed by authorised person on behalf of corporate member		
		Dated



Name of corporate member	EUROPEAN STRATEGIC PARTNERS	
Name and position of signatory	IAN HARRIS ROGER PIM COO PARTNER SC CAPITAL PARTNERS SC CAPITAL PARTNERS Block capitals please	
Signed by authorised person on behalf of corporate member	 	
		Dated 9/9/13



Name of corporate member	EUROPEAN STRATEGIC PARTNERS - 1 LP		
Name and position of signatory	IAN HARRIS COO	ROGER PIM PARTNER	
	SL CAPITAL PARTNERS LLP Block capitals please		
Signed by authorised person on behalf of corporate member	 		Dated 9/9/13

Name of corporate member	EUROPEAN STRATEGIC PARTNERS SCOTTISH "B"		
Name and position of signatory	IAN HARRIS COO	ROGER PIM PARTNER	
	SL CAPITAL PARTNERS LLP Block capitals please		
Signed by authorised person on behalf of corporate member			Dated 9/9/13

Name of corporate member	EUROPEAN STRATEGIC PARTNERS SCOTTISH "C"		
Name and position of signatory	IAN HARRIS COO	ROGER PIM PARTNER	
	SL CAPITAL PARTNERS LLP Block capitals please		
Signed by authorised person on behalf of corporate member	 		Dated 9/9/13

Name of corporate member	ESP CO INVESTMENT LIMITED PARTNERSHIP		Dated 9/9/13
Name and position of signatory	Ian Harris COO Roger Pim PARTNER SL CAPITAL PARTNERS LLP Block capitals please		
Signed by authorised person on behalf of corporate member	 		

Name of corporate member	ESP II CONDUIT LP		Dated 9/9/13
Name and position of signatory	Ian Harris COO Roger Pim PARTNER SL CAPITAL PARTNERS LLP Block capitals please		
Signed by authorised person on behalf of corporate member	 		

Name of corporate member	ESP 2004 CONDUIT LP		Dated 9/9/13
Name and position of signatory	Ian Harris COO Roger Pim PARTNER SL CAPITAL PARTNERS LLP Block capitals please		
Signed by authorised person on behalf of corporate member	 		

Attachments: Articles of Association

Copy: Auditors

NOTES AND CONDITIONS

- 1 We refer to the shareholders agreement dated 15 September 2006 between (1) the Company (2) Henry Neville Moser and others (3) Gary Beckett and others (4) Barclays Private Equity European II Fund "A" and others ("**Shareholders Agreement**") and the articles of association of the Company existing at the date hereof and adopted on 15 September 2006 (as amended by special resolutions passed on 10 November 2011 and 28 August 2012) ("**Articles**")
 - 2 By agreeing to these resolutions, the shareholders hereby consent and approve, for the purposes of schedule 8 of the Shareholders Agreement and articles 18 1, 18 2 and 18 3 of the Articles and any other relevant clause or paragraph of the Shareholders Agreement or article of the Articles, and in each capacity for which that consent and/or approval is required The Articles, as amended by this resolution (if passed), shall continue to constitute the 'Articles of Association' for the purposes of the Shareholders Agreement
 - 3 Shareholders who wish to agree to such resolutions should signify their agreement in one of the following ways
 - 3.1 sign and return this document to the Company at Lake View, Lakeside, Cheadle, Cheshire SK8 3GW, marked for the attention of Gary Beckett, or
 - 3 2 E-mail the company at gary.beckett@blemaingroup.co.uk attaching a scanned copy of the signed document to an email containing the subject "Written resolutions dated 2013"
- If you do not agree to the resolutions, you do not need to do anything, you will not be deemed to agree if you fail to reply
- 4 If sufficient agreement is not received by 2 October 2013 then this resolution will lapse and shareholders will not be able to indicate agreement after that date If you agree to the resolution, please ensure your agreement reaches us before that date
 - 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