

Company Regn. No. 3019950

Tetley GB Limited

(the "Company")



Following receipt by the Company's sole shareholder of the applicable statutory declarations of the Directors of the Company and its holding companies and the auditors' reports relating thereto the following resolutions were duly passed in writing by the sole shareholder

on 4th April 2000:-

IT WAS RESOLVED:

THAT the Directors be authorised to execute the following documents together with such other documents as are necessary to effect the agreements and transactions contained in or contemplated by them and to authorise a specified person or persons to execute them on the Company's behalf and authorise a specified person or persons to sign and/or despatch on the Company's behalf all documents and notices to be signed and/or despatched by the Company under or in connection with them in relation to the financing of an acquisition by Tata Tea (GB) Limited of a group of companies of which the Company is a part:

1. Accession agreements whereby the Company:
 - 1.1 becomes a guarantor of the obligations of the Obligor (as defined in the respective agreements) made under:
 - (A) the Senior Finance Documents (as such term is defined in a £145,000,000 term loan and £20,000,000 revolving credit facility agreement entered into by, inter alia, Tata Tea (GB) Limited as borrower and guarantor and Rabobank International, London Branch as Arranger, Original Bank, LC Bank, Security Agent and Facility Agent on 10th March 2000 (the "**Senior Facility Agreement**"));
 - (B) the Mezzanine Finance Documents (as such terms are defined in a mezzanine facility agreement entered into between, inter alia, Tata Tea (GB) Limited and certain of its subsidiaries (as guarantors), Intermediate Capital Group plc (as arranger and original lender) and Rabobank International, London Branch (as security trustee) on 10th March 2000 (the "**Mezzanine Facility Agreement**"));
 - (C) A loan stock instrument constituting £10,000,000 secured loan notes of Tata Tea (GB) Limited due 2009 (the "**Secured Loan Notes**");
 - (D) A loan stock instrument constituting £20,000,000 vendor loan notes of Tata Tea (GB) Limited due 2010 (the "**Vendor Loan Notes**" and together with the Secured Loan Notes the "**Guaranteed Loan Notes**");
 - 1.2 becomes an Obligor (and subject to such rights and obligations as defined therein) under a Priority Agreement dated 10th March 2000 in relation to the ranking of the Senior Debt, Hedging Liabilities, Mezzanine Debt, Investor Debt, Secured Loan

Stock Debt, Vendor Debt and the Intercompany Debt (as such terms are defined in that agreement) to be entered into by the Obligors, the Investors, the Finance Parties, the Secured Loan Stock Holders, the Vendor Creditors, the Investors' Agent, the Mezzanine Agent and the Mezzanine Lenders (as such terms and parties are more particularly described therein);

- 1.3 becomes a party to and bound by the terms of a mortgage debenture (dated 10th March 2000 and entered into by Tata Tea (GB) Limited in favour of Rabobank International, London Branch (in its capacity as Security Agent)) as a Chargor (as defined therein) and grants security in respect of satisfaction of the Secured Liabilities, including charges by way of fixed and floating charges over all or substantially all of its assets and undertaking (on the terms more particularly detailed therein) in respect thereof;
- 2 It is proposed to enter into a £275,000,000 on demand revolving credit facility made by The Tetley Group Limited, Tetley GB Holdings Limited, the Company, Tetley Overseas Holdings Limited, Tetley Overseas Limited, Tetley Australia Pty Limited, Tetley Canada Inc., Tetley US Holdings Inc. and Tetley USA Inc. to Tata Tea (GB) Limited for the purpose of Tata Tea (GB) Limited repaying its obligations and liabilities under the Finance Documents (as such term is defined in the Senior Facility Agreement) and a Letter of Support in relation to a £275,000,000 intra-group on demand revolving credit facility made by Tata Tea (GB) Limited to the Company for the purpose of the Company repaying its obligations and liabilities under the Finance Documents.
- 3 A collateral assignment of trademarks and patents of the Company.

together the "**Documents**"

2. **THAT** provided the Directors comply with the provisions of Sections 155 to 158 of the Companies Act 1985 (other than those provisions covered by this Resolution) the Company be and is hereby authorised to grant financial assistance in relation to the financing of the acquisition by Tata Tea (GB) Limited of the entire issued share capital of The Tetley Group Limited;
3. **THAT** the directors be and are hereby authorised to enter into the Documents on behalf of the Company subject to such amendments as the directors (or such committee or number of them as they may appoint) may approve;
4. **THAT** the Company create and otherwise perfect the giving of the Security;



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For and on behalf of Tetley GB Holdings Limited

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Date

