

Company Number 3270572

## THE COMPANIES ACT 1985

## SPECIAL RESOLUTIONS

OF

ARGENT EUROPE LIMITED,  
(the "Company")

(Passed on 29 September 1997)



We, the undersigned being the sole member of the Company having the right to attend and vote at General Meetings of the Company approve the passing of the Resolutions set out below under the provisions of the Company's articles of association to the effect that such resolutions shall be deemed to be effective as if they had been passed as special resolutions at a general meeting of the Company duly convened and held.

## SPECIAL RESOLUTIONS

1. THAT, the terms of, the arrangements contemplated by, and the execution, delivery and performance by the Company of:-

- 29,5
- (a) A term loan and revolving credit facility agreement (the "Senior Facilities Agreement") to be entered into between Argent Group Europe Limited, Argent Holdings Limited, Aalsmeer Foods BV ("Dutch Co") and others as Borrowers, (2) The Royal Bank of Scotland plc as Arranger, Agent, Security Trustee, Issuing Bank and Clearing Bank, and (3) the Banks (as such terms are defined in the Senior Facilities Agreement) pursuant to which the Banks would make available a senior term loan facility (the "Term Loan") in the maximum aggregate principal amount of £29,500,000 to be made available to Argent Holdings Limited ("Newco") and used by Newco in financing part of the purchase price payable to Hillsdown International Limited (the "Vendor") for the purposes of the acquisition of the shares in the Company by Newco (the "Acquisition") and a revolving credit facility (the "Revolving Credit Facility") in the maximum aggregate principal amount of £15,000,000 to be made available to Newco and used by Newco towards the general working capital requirements of Newco and its subsidiaries following the Acquisition.
  - (b) a composite guarantee (the "Guarantee") to be entered into between, inter alia, the Company and The Royal Bank of Scotland plc (in this capacity, the "Security Trustee") pursuant to which the Company would, inter alia, guarantee to the Security Trustee and the Banks due and punctual payment discharge of the Secured Liabilities (as defined in the Debenture) owing by each Obligor when and as the same shall become due.
  - (c) a composite debenture (the "Debenture") to be entered into between, inter alia, the Company and the Security Trustee pursuant to which the Company would covenant to

pay and discharge the Secured Liabilities on the due date and create fixed and floating charges over substantially all its assets and undertaking by way of security for the same; and

- (d) an intercreditor agreement (the "**Intercreditor Agreement**") to be entered into between, inter alia, the Company and others as Charging Companies, The Royal Bank of Scotland plc as Senior Bank, Senior Agent, Security Trustee, Hedging Bank, FX Bank and the Investors under which the Companies agree to subordinate their claims to those of its creditors under the Financing Documents (all such terms as defined in the Intercreditor Agreement),

be and are hereby approved.

(the Senior Facilities Agreement being referred to as the "**Facilities Agreement**", the Guarantee, the Debenture and the Intercreditor Agreement together being referred to as the "**Security Documents**", the Security Documents and the Facilities Agreement together being referred to as the "**Documents**")

2. THAT the execution, delivery and performance by the Company of, and the subsequent exercise of rights under, the Documents is in the best interests of the Company.
3. THAT approval for the Company to enter into the Documents be and is given.

  
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**ARGENT EUROPE LIMITED**