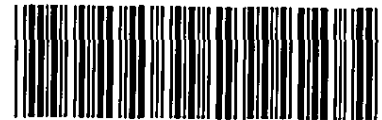


Company Number 3541144

THE COMPANIES ACT 2006

SATURDAY



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01/03/2008

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COMPANIES HOUSE

A PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

BRITTON GROUP LIMITED

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 a special resolution:

Resolutions proposed by the directors as special resolutions

- 1 THAT, subject to compliance with sections 155-158 of the Companies Act 1985, the terms of, the arrangements and transactions contemplated by, and the execution, delivery and performance by the Company and its subsidiaries of:-
 - 1 1 A senior sterling term facilities agreement (the "Senior Facilities Agreement") in the sum of £25,000,000 made between Britton Flexibles Limited ("Purchaser") (as borrower) and its subsidiaries (1), Britton Holdings Limited, Britton Group (Holdings) Limited, Britton Group Limited, Britton Taco Limited, Merlin Group Holdings Limited, Britton Merlin Limited, Britton Security Packaging Limited and Britton Decoflex Limited ("Relevant Subsidiaries") (as guarantors) (2) and HSBC Bank plc (the "Bank") (in its various capacities as Arranger, Agent, Original Lender and Ancillary Lender (as defined in the Senior Facilities Agreement)) (3) HSBC Corporate Trustee Company (UK) Limited (the "Security Agent") (4) and HSBC Invoice Finance (UK) Limited (the "Confidential Invoice Discounting Facility Provider") (5) pursuant to clause 20 of which the Company will, as guarantor, guarantee the payment of, amongst other things, all present and future indebtedness, monies, obligations and liabilities of the Purchaser to each Finance Party (as defined therein),
 - 1 2 A mezzanine sterling term facilities agreement (the "Mezzanine Facilities Agreement") in the sum of £10,000,000 made between the Purchaser (as borrower) (1) the Relevant Subsidiaries (as guarantors) (2) the Security Agent (3) and the Bank (in its various capacities as Arranger, Agent and

Original Lender (as defined in the Mezzanine Facilities Agreement)) (4) pursuant to clause 19 of which the Company will, as guarantor, guarantee the payment of, amongst other things, all present and future indebtedness, monies, obligations and liabilities of the Purchaser to each Finance Party (as defined therein),

- 1 3 Confidential invoice discounting facility agreements to be entered into between each of Britton Merlin Limited, Britton Decoflex Limited and Britton Taco Limited (1) and the Confidential Invoice Discounting Provider (2) pursuant to which the Confidential Invoice Discounting Provider makes available to these companies a committed confidential invoice discounting facility of an aggregate of up to £13,000,000 ("the CID Facility Agreements"),
- 1.4 A composite guarantee and debenture to be given by the Purchaser, the Company and the other Relevant Subsidiaries to the Security Agent (the "Bank Debenture") under which the Company will guarantee the liabilities of inter alia the Purchaser and the other Relevant Subsidiaries to the Secured Parties (as defined therein) and will charge and mortgage the whole of its property, undertaking and assets (including by way of fixed and floating charge) in favour of Security Agent to secure, amongst other things, its liabilities and those of the Purchaser and the other Relevant Subsidiaries to the Security Agent and/or the Secured Parties (as defined therein) from time to time including those under the Senior Facilities Agreement, the CID Facility Agreements and the Mezzanine Facilities Agreement,
- 1 5 Legal charges to be entered into between Britton Merlin Limited and Britton Taco Limited in favour of the Security Agent (the "Bank Legal Charges"),
- 1 6 An intra group funding agreement between the Purchaser as the borrower and the Relevant Subsidiaries as lenders (the "Intra Group Loan Agreement"), whereby, if requested by the Purchaser, the Relevant Subsidiaries will lend to the Purchaser such sums as the Purchaser considers necessary to meet its payment obligations up to a maximum aggregate principal amount of £100,000,000;
- 1 7 A key-man assignment between Britton Holdings Limited and the Security Agent in respect of the existing key-man policies over each of Stephen Tony Goodman, Michael Clark, William Alexander Greig, Mark James Finneran,

Barry Turner and Paul Malcolm Toby (the "Bank Key-man Assignment"),

- 1 8 A composite guarantee and debenture to be given by the Purchaser, the Company and the other Relevant Subsidiaries to HSBC Investment Bank Holdings Plc ("HSBCPE") (the "HSBCPE Guarantee and Debenture") under which the Company will guarantee the liabilities of inter alia the Purchaser and the other Relevant Subsidiaries to HSBCPE and charge and mortgage the whole of its property, undertaking and assets (including by way of fixed and floating charge) in favour of HSBCPE to secure, amongst other things, its liabilities and those of the Purchaser and the other Relevant Subsidiaries to HSBCPE from time to time under the secured investor loan note instrument to be issued by the Purchaser to HSBCPE ("the Investor Loan Note Instrument"),
- 1 9 A composite guarantee and debenture to be given by the Company to Michael Clark as security trustee for Michael Clark, Stephen Goodman and Others ("Management) under which the Company will guarantee the liabilities of inter alia the Purchaser to Management and will secure all obligations of the Purchaser and the other Relevant Subsidiaries to Management under the terms of the secured management loan note instrument to be issued by the Purchaser (the "Management Loan Note Instrument") ("the Management Guarantee and Debenture"),
- 1 10 A security trust deed to be entered into between Michael Clark, the other members of Management, the Purchaser and the Relevant Subsidiaries in relation to the Management Guarantee and Debenture (the "Security Trust Deed"),
- 1 11 An intercreditor agreement made between inter alia the Bank (in its various capacities), the Security Agent, HSBCPE, Management, the Purchaser and the Relevant Subsidiaries pursuant to the terms of which the Company together with the Purchaser and the rest of the Relevant Subsidiaries acknowledges the arrangements between the Security Agent and the Intra-Group Creditors, Intra-Group Debtors and Obligors (as defined therein) regulating their rights, responsibilities, claims, priorities and subordination against and in respect of each other and in respect of each of the Purchaser, the Company and the other of the Relevant Subsidiaries ("Intercreditor Agreement"),
- 1 12 A debenture to be given by Britton Merlin Limited ("Merlin") to the trustees of the Merlin Pensions Scheme (the "Pensions Trustees") under which

Merlin will charge and mortgage the whole of its property, undertaking and assets (including by way of fixed and floating charge) in favour of the Pensions Trustees to secure all sums owing to the Pensions Trustees by Merlin up to a limit of £3,000,000 (the "Pensions Debenture"); and

- 1.13 A deed of priority to be entered into between inter alia the Bank (in its various capacities), the Security Agent, the Confidential Invoice Discounting Provider, HSBCPE, Management, Merlin and the Pensions Trustees regulating priorities in respect of the security referred to therein (the "Deed of Priority").

As each of the above items are more particularly described in the statutory declarations sworn by the Company's directors on the date of this resolution

- 2 The Articles of Association of the Company be amended by the insertion of the following articles:

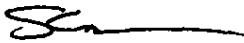
"Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer -


- 2.1 is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution (a "Secured Institution"); or
- 2.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or
- 2.3 is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to provide any prior written notice to the Company or to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not."

"The Company shall have no lien on any shares which have been charged by way of security to a Secured Institution and the provisions of Regulation 11 of Table A relating to liens over shares shall not apply in respect of any such shares "

The undersigned, being the required majority of the persons entitled to vote on the above resolutions on the date of circulation of them by the Company, irrevocably vote in favour of them


Name


Signature

23/02/08
Date

Director
Britton Group (Holdings) Limited