

Company Number: 3761294

THE COMPANIES ACT 2006

PRIVATE COMPANY

LIMITED BY SHARES

WRITTEN RESOLUTION

OF

DELAMERE DAIRY LIMITED

(the "Company")

SATURDAY



A08

\*AOSRG4GH\*

01/11/2008

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COMPANIES HOUSE

CIRCULATION DATE: 17 October 2008

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution (the "**Resolution**") is passed as a special resolution

SPECIAL RESOLUTION

1

1 1 That notwithstanding the personal interests of the directors of the Company it is both for the benefit of the Company and in the Company's commercial interest to assist and support Delamere Dairy Holdings Limited ("**Holdings**") in connection with it's acquisition of the entire issued share capital of the Company by entering into the following documents (copies of which have been made available to the members prior to the circulation of this written resolution for signature)

1 1 1 a facility agreement to be entered into between the Co-operative Bank plc (the "**Bank**") and the Company under which the Bank, subject to its terms, agrees to make available to the Company a £1 8 million term loan facility,

1 1 2 a guarantee to be entered into by the Company and Holdings in respect of the liabilities and obligations of the Company to the Bank from time to time,

1 1 3 a debenture creating a fixed and floating charge over the assets of the Company in favour of the Bank to secure the Company's liabilities pursuant to the term loan facility referred above,

1 1 4 a debt purchase agreement to be entered into between the Company and GE Commercial Finance Limited ("**GE**") pursuant to which GE agrees on

certain terms and conditions to purchase from the Company debts due to the Company from time to time,

- 1 1 5 a composite all assets guarantee, indemnity and debenture to be entered into between the Company, Holdings and GE creating fixed and floating charges over all the assets of the Company from time to time in favour of GE,
- 1 1 6 a guarantee in respect of the variable rate secured Loan Notes 2013 to be issued by Holdings to Roger Charles Dennett Sutton and Elizabeth Anne Sutton, to guarantee the liabilities of Holdings in respect of such loan notes,
- 1 1 7 a debenture creating a fixed and floating charge over the assets of the Company in favour of Roger Charles Dennett Sutton (as security trustee for Roger Charles Dennett Sutton and Elizabeth Anne Sutton) to secure the liability of the Company pursuant to the guarantee referred to above,
- 1 1 8 an intra-group loan agreement under which the Company agrees to forthwith lend Holdings the sum of £2,300,000 and aggregate sums not exceeding £7,000,000 from time to time, and
- 1 1 9 an intercreditor deed to be entered into between the Company, Holdings, the Bank, GE, Roger Sutton (as security trustee for Roger Charles Dennett Sutton and Elizabeth Anne Sutton) and Roger Charles Dennett Sutton and Elizabeth Anne Sutton regulating the priority of the respective debts due to the Bank, GE and Roger Charles Dennett Sutton and Elizabeth Anne Sutton from time to time and their respective security interest to be held over the assets of the Company and Holdings

and that accordingly, the documents referred to above be and hereby are approved, and

- 1 2 The payment by the Company of the professional fees incurred in connection with the acquisition and the financing thereof be and hereby are approved, and
- 1 3 The provision by the Company of financial assistance to Holdings for the acquisition of the entire issued share capital of the Company by entering into the documents referred to at resolution 1 1 above and payment of the professional fees referred to at 1 2 above be and hereby is approved

## AGREEMENT

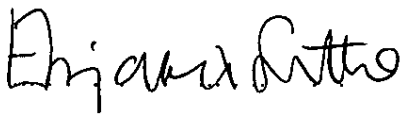
Please read the Notes attached to this document before signifying your agreement to the Resolution.

We the undersigned being all of the members entitled to vote on the Resolution on the Circulation Date) hereby irrevocably agree to the Resolution

Signed 

Dated 17 October 2008

Roger Charles Dennett Sutton

Signed 

Dated 17 October 2008

Elizabeth Anne Sutton

## NOTES

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated on the previous page and returning it to the Company before 5 00pm on 17 November 2008 (the “**Lapse Date**”) using one of the following methods
  - 1 1 **By Hand** delivering the signed copy to Elizabeth Anne Sutton of Yew Tree Farm, Bexton Lane, Knutsford, Cheshire, WA16 9BH
  - 1 2 **Post** returning the signed copy by post to Elizabeth Anne Sutton of Yew Tree Farm, Bexton Lane, Knutsford, Cheshire, WA16 9BH
- 2 If you do not agree with the Resolution, you do not need to do anything You will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Resolution, you may not revoke your agreement
- 4 The Resolution is passed when the required majority of eligible members have signified their agreement to it
- 5 If the Resolution is not passed by the Lapse Date it will lapse If the Company receives your signed document after the Lapse Date your agreement to the Resolution will be ineffective
- 6 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
- 7 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

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**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY**  
**LIMITED BY SHARES**  
**WRITTEN RESOLUTION**  
**OF**  
**DELAMERE DAIRY LIMITED**  
**(the "Company")**

On 17 October 2008 the following special resolution was duly passed in accordance with Chapter 2 of Part 13 of the Companies Act 2006

**SPECIAL RESOLUTION**

1

- 1 1 That notwithstanding the personal interests of the directors of the Company it is both for the benefit of the Company and in the Company's commercial interest to assist and support Delamere Dairy Holdings Limited ("**Holdings**") in connection with it's acquisition of the entire issued share capital of the Company by entering into the following documents (copies of which have been made available to the members prior to the circulation of this written resolution for signature)
- 1 1 1 a facility agreement to be entered into between the Co-operative Bank plc (the "**Bank**") and the Company under which the Bank, subject to its terms, agrees to make available to the Company a £1 8 million term loan facility,
- 1 1 2 a guarantee to be entered into by the Company and Holdings in respect of the liabilities and obligations of the Company to the Bank from time to time,
- 1 1 3 a debenture creating a fixed and floating charge over the assets of the Company in favour of the Bank to secure the Company's liabilities pursuant to the term loan facility referred above,
- 1 1 4 a debt purchase agreement to be entered into between the Company and GE Commercial Finance Limited ("**GE**") pursuant to which GE agrees on certain terms and conditions to purchase from the Company debts due to the Company from time to time,

- 1 1 5 a composite all assets guarantee, indemnity and debenture to be entered into between the Company, Holdings and GE creating fixed and floating charges over all the assets of the Company from time to time in favour of GE,
- 1 1 6 a guarantee in respect of the variable rate secured Loan Notes 2013 to be issued by Holdings to Roger Charles Dennett Sutton and Elizabeth Anne Sutton, to guarantee the liabilities of Holdings in respect of such loan notes,
- 1 1 7 a debenture creating a fixed and floating charge over the assets of the Company in favour of Roger Charles Dennett Sutton (as security trustee for Roger Charles Dennett Sutton and Elizabeth Anne Sutton) to secure the liability of the Company pursuant to the guarantee referred to above,
- 1 1 8 an intra-group loan agreement under which the Company agrees to forthwith lend Holdings the sum of £2,300,000 and aggregate sums not exceeding £7,000,000 from time to time, and
- 1 1 9 an intercreditor deed to be entered into between the Company, Holdings, the Bank, GE, Roger Sutton (as security trustee for Roger Charles Dennett Sutton and Elizabeth Anne Sutton) and Roger Charles Dennett Sutton and Elizabeth Anne Sutton regulating the priority of the respective debts due to the Bank, GE and Roger Charles Dennett Sutton and Elizabeth Anne Sutton from time to time and their respective security interest to be held over the assets of the Company and Holdings

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- 1 3 The provision by the Company of financial assistance to Holdings for the acquisition of the entire issued share capital of the Company by entering into the documents referred to at resolution 1 1 above and payment of the professional fees referred to at 1 2 above be and hereby is approved



**Director**