

Company No. 5069235

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF
ANTLER HOLDINGS LIMITED

FRIDAY



On 19 September 2008 the following ordinary resolution and special resolution were duly passed as written resolutions of the Company pursuant to section 288 of the Companies Act 2006

ORDINARY RESOLUTION

- 1 That the directors be and they are hereby empowered to exercise the power conferred by section 175 Companies Act 2006 as from the date upon which that section comes into force

SPECIAL RESOLUTION

- 2 That the Articles of Association of the Company be and they are hereby amended as follows
- (a) by the insertion into the appropriate places in Article 1 1 of the following additional definitions

"2006 Act" means the Companies Act 2006 to the extent to which the same is for time being in force and includes all orders which may be or have been made under or pursuant to that Act including (without limitation) its commencement orders

"A" Majority means the holders of over half the "A" Ordinary Shares for the time being in issue

"Acts " means the Act and the 2006 Act

"Affiliate" means, in relation to an Investor

(a) any Fund of which that Investor (or any group undertaking of that Investor) or that Investor's (or any group undertaking of that Investor's) general partner, trustee, nominee, manager or adviser, is a general partner, trustee, nominee, manager or adviser,

(b) any group undertaking of that Investor or of that Investor's general partner, trustee, nominee, manager or adviser (excluding any portfolio company thereof),

(c) any general partner, limited partner, trustee, nominee, operator, arranger or manager of, adviser to, or holder of interests (whether directly or indirectly) in, that Investor (or of, to or in any group undertaking of that Investor) or of, to or in any Fund referred to in (a) above or of, to or in any group undertaking referred to in (b) above, or

(d) any Co-Investment Scheme of that Investor (or of any group undertaking of that Investor) or of any person referred to in (a), (b) or (c) above, or any person holding shares or other interests under such scheme or entitled to the benefit of shares or other interests under such scheme,"

- (b) by the deletion from Article 1 1 of the existing definition of "Group" and the insertion in its place of the following,

"Group" means the Company and its subsidiary undertakings and any new holding company for the time being, and **"member of the Group"** and **"Group Company"** shall be construed accordingly"

- (c) by the deletion of the existing Article 15 14 and the insertion in its place of the following,

"15.14 Director's appointments

Regulation 84 of Table A shall be modified by addition of the words "with the consent of the Majority Investors" after the words "the directors" and before the words "may appoint" in the first sentence of regulation 84, and after the words "the directors" and before the word "determine" and after the words "as they" and before the words "think fit" in the second sentence of regulation 84 "

- (d) by the insertion at the end of Article 15 16(b) of the following additional sentence

"This is subject to the express provisions of Article 17 3 with relation to the quorum in situations to which that Article applies "

- (e) by the deletion of the existing Article 15 16(g) and the insertion in its place of the following,

"(g) Without prejudice to the obligation of a director to disclose his interest in accordance with Article 17 5 and unless an Investor Director notifies the director otherwise in writing, a director may vote at any meeting of directors or of a committee of directors on any resolution concerning or relating to a matter in which he has, directly or indirectly, any interest or duty, subject always to Article 17 3(a) and the terms on which any such authorisation is given Subject to the foregoing, the relevant director shall (whether or not he does vote) be counted in the quorum present at a meeting when any such resolution is under consideration and, if he votes on that resolution, his vote shall be counted"

and

- (f) by the insertion of a new Article 17 as follows

"Directors' interests and related matters

17.1 Group Companies

A director shall be authorised for the purposes of section 175 of the 2006 Act to act or continue to act as a director of the Company notwithstanding that at the time of his appointment or subsequently he also

- (a) holds office as a director of any other Group Company,
- (b) holds any other office, employment or engagement with any other Group Company,
- (c) participates in any scheme, transaction or arrangement for the benefit of the employees or former employees of the Company or any other Group Company (including any pension fund or retirement, death or disability scheme or other bonus or employee benefit scheme), or

- (d) is interested directly or indirectly in any shares or debentures (or any rights to acquire shares or debentures) in the Company or in any other Group Company

17.2 Directors appointed by Investor Majority

- (a) A director for the time being appointed to the Board or any committee of the Board by the Majority Investors pursuant to these Articles or by the Investors (or any of them) pursuant to any agreement between the "A" Majority and the Majority Investors shall be authorised for the purposes of sections 173(2) and 175 of the 2006 Act to act or continue to act as a director of the Company notwithstanding that at the time of his appointment or subsequently he also
 - (i) holds office as a director of an Investor or of an Affiliate of that Investor or of a portfolio company of such Investor or Affiliate,
 - (ii) holds any other office, employment or engagement with an Investor or an Affiliate of that Investor or a portfolio company of such Investor or Affiliate, or
 - (iii) is interested directly or indirectly (including, for the avoidance of doubt, by virtue of any Co-Investment Scheme) in any shares or debentures (or any rights to acquire shares or debentures) in an Investor or an Affiliate of that Investor or a portfolio company of such Investor or Affiliate
- (b) A director for the time being appointed to the Board or any committee of the Board by the Majority Investors pursuant to these Articles or by the Investors (or any of them) pursuant to any agreement between the "A" Majority and the Majority Investors shall be authorised for the purposes of sections 173(2) and 175 of the 2006 Act to act or continue to act as a director of the Company, notwithstanding his role as a representative of the Investors (or any of them) for the purposes of monitoring and evaluating their investment in the Group Without limitation, and for all purposes pursuant to these Articles or any agreement between the "A" Majority and the Majority Investors, such director shall be authorised for the purposes of sections 173(2) and 175 of the 2006 Act to
 - (i) attend, and vote at, meetings of the directors (or any committee thereof) at which any relevant matter will or may be discussed, and receive board papers relating thereto,
 - (ii) receive Confidential Information and other documents and information relating to the Group, use and apply such information in performing his duties as a director, officer or employee of, or consultant to, an Investor or an Affiliate of that Investor and disclose that information to third parties in accordance with these Articles or any agreement between the "A" Majority and the Majority Investors, and
 - (iii) give or withhold consent or give any direction or approval under these Articles or any agreement between the "A" Majority and the Majority Investors on behalf of the Investors (or any of them) in relation to any relevant matter
- (c) For the avoidance of doubt, except as otherwise expressly permitted by these Articles or any agreement between the "A" Majority and the Majority Investors or in the proper performance of his duties to the Company under the 2006 Act, Article 17 2 does not authorise the relevant director to disclose Confidential Information

17.3 Directors' interests other than in relation to transactions or arrangements with the Company

- (d) The Board may authorise any matter proposed to it which would, if not so authorised, involve a breach of duty by a director under section 175 of the 2006 Act
- (e) Any authorisation under Article 17 3(a) will be effective only if

- (i) any requirement as to the quorum at the meeting at which the matter is considered is met without counting the director in question or any other director interested in the matter under consideration, and
- (ii) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted

For the purpose of this Article 17 3, the quorum for a meeting (or the relevant part of a meeting) at which the matter to be considered relates to an Investor Director shall be two directors, neither of whom are interested in the matter and, if appointed, and unless also interested in the relevant matter, must include one of an other Investor Director appointed by the Majority Investors or the Chairman

- (f) The Board may give any authorisation under Article 17 3(a) upon such terms as it thinks fit The Board may vary or terminate any such authorisation at any time
- (g) Without prejudice to the remainder of these Articles or the Acts, the Company may authorise (specifically or generally) any matter proposed to it which would, if not so authorised, involve a breach of duty by a director under section 175 of the 2006 Act Such authorisation shall be effected
 - (i) with the consent in writing of the holders of more than 75 per cent of the Ordinary Shares for the time being in issue, or
 - (ii) by special resolution

and shall constitute "authorisation by the members" for the purposes of this Article 17

- (h) For the purposes of this Article 17, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests

17.4 Confidential information and attendance at meetings of directors

- (i) A director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person In particular the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the 2006 Act if he
 - (i) fails to disclose any such information to the Board or to any director or other officer or employee of, or consultant to, the Company, or
 - (ii) does not use or apply any such information in performing his duties as a director of the Company

However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this Article 17 4(a) applies only if the existence of that relationship has been authorised pursuant to Article 17 1 or 17 2 or authorised by the Board pursuant to Article 17 3(a) or authorised by the members (subject, in any such case, to the terms upon which such authorisation was given)

- (j) Where the existence of a director's relationship with another person has been authorised pursuant to Article 17 1 or Article 17 2 or authorised by the Board pursuant to Article 17 3(a) or authorised by the members, and his relationship with that person gives rise to a conflict of interest or possible conflict of interest, the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the 2006 Act if, at his discretion or at the request or direction of the Board or any committee of the Board, he
 - (i) absents himself from a meeting of directors (or a committee thereof) at which any matter relating to the conflict of interest or possible conflict of interest will

or may be discussed, or from the discussion of any such matter at a meeting of directors or otherwise, or

- (ii) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by or on behalf of the Company or for such documents and information to be received and read by a professional adviser on his behalf,

for so long as he reasonably believes such conflict of interest (or possible conflict of interest) subsists

- (k) The provisions of Articles 17 4(a) and 17 4(b) are without prejudice to any equitable principle or rule of law which may excuse the director from
 - (i) disclosing information, in circumstances where disclosure would otherwise be required under these Articles or any agreement between the "A" Majority and the Majority Investors, or
 - (ii) attending meetings or discussions or receiving documents and information as referred to in Article 17 4(b), in circumstances where such attendance or receipt would otherwise be required under these Articles or any agreement between the "A" Majority and the Majority Investors

17 5 Declaration of Interests in proposed or existing transactions or arrangements with the Company

- (l) A director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement
- (m) A director who is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable, unless the interest has already been declared under Article 17 5(a)
- (n) Any declaration required by Article 17 5(a) may (but need not) be made at a meeting of the directors or by notice in writing in accordance with section 184 of the 2006 Act or by general notice in accordance with section 185 of the 2006 Act Any declaration required by Article 17 5(b) must be made at a meeting of the directors or by notice in writing in accordance with section 184 of the 2006 Act or by general notice in accordance with section 185 of the 2006 Act
- (o) If a declaration made under Article 17 5(a) or Article 17 5(b) proves to be, or becomes, inaccurate or incomplete, a further declaration must be made under Article 17 5(a) or Article 17 5(b) as appropriate
- (p) A director need not declare an interest under this Article 17 5
 - (i) if it cannot reasonably be regarded as likely to give rise to a conflict of interest,
 - (ii) if, or to the extent that, the other directors are already aware of it (and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware),
 - (iii) if, or to the extent that, it concerns terms of his service contract that have been or are to be considered by a meeting of the directors or by a committee of the directors appointed for the purpose under these Articles or any agreement between the "A" Majority and the Majority Investors, or

- (iv) if the director is not aware of his interest or is not aware of the transaction or arrangement in question (and for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware)

17.6 Ability to enter into transactions or arrangements with the Company notwithstanding interest

Subject to the provisions of the Acts and provided that he has declared the nature and extent of any direct or indirect interest of his in accordance with Article 17 5 or where Articles 17 1 or 17 2 apply, a director notwithstanding his office

- (a) may be a party to, or otherwise be interested in, any transaction or arrangement with the Company or in which the Company is directly or indirectly interested,
- (b) may act by himself or through his firm in a professional capacity for the Company (otherwise than as Auditors), and in any such case on such terms as to remuneration and otherwise as the Board may decide, or
- (c) may be a director or other officer of, or employed or engaged by, or a party to any transaction or arrangement with, or otherwise be interested in, any body corporate in which the Company is directly or indirectly interested

unless an Investor Director notifies the director otherwise in writing

17 7 Remuneration and benefits

A director shall not, by reason of his office, be accountable to the Company for any remuneration or other benefit which he derives from any office, employment or engagement or from any transaction or arrangement or from any interest in any body corporate

- (a) the acceptance, entry into or existence of which has been authorised pursuant to Articles 17 1 or 17 3 or authorised by the Board pursuant to Article 17 3(a) or authorised by the members (subject, in any such case, to any terms upon which such authorisation was given), or
- (b) which he is permitted to hold or enter into pursuant to Article 17 6 or otherwise pursuant to these Articles or any agreement between the "A" Majority and the Majority Investors,

nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the 2006 Act No transaction or arrangement authorised or permitted pursuant to Articles 17 1 or 17 2 or 17 3(a) or 17 6, or otherwise pursuant to these Articles or any agreement between the "A" Majority and the Majority Investors shall be liable to be avoided on the ground of any such interest or benefit

17.8 **Alternate directors**

For the purposes of this Article 17, in relation to an alternate director, the interest of his appointor is treated as the interest of the alternate director in addition to any interest which the alternate director otherwise has. Article 17 applies to an alternate director as if he were a director otherwise appointed."



Robert Woodcock
Director