

ARROW GLOBAL LIMITED (Company No. 05606545)

(the "Company")

WRITTEN SOLE MEMBER'S RESOLUTION

27 October 2014 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the undersigned, being the sole member of the Company for the time being entitled to receive notice of, attend and vote at general meetings of the Company, does hereby declare that the following resolution (the "Resolution") shall have effect as if passed at a general meeting of the Company duly convened and held. The Resolution shall be passed as a special resolution.

SPECIAL RESOLUTION

WHEREAS

- (A) It is proposed that the Company participate in a transaction (the "Note Issue") whereby Arrow Global Finance plc (the "Issuer") would offer, issue and sell up to €220,000,000 floating rate senior secured notes due 2021 (the "Notes"), the terms of which are subject to modification, and the Issuer's obligations under the Notes would be guaranteed and secured by the Company and certain other members of the group (the "Transaction")
- (B) It is proposed that new articles in the form contained in the draft articles of association attached to this resolution be adopted as the articles of association of the Company in substitution for and to the exclusion of all previous articles of association (the "New Articles")
- (C) We have taken note of the minutes of a meeting of the board of directors of the Company, as attached at the Annex to this Resolution (the "Board Minutes")
- (D) The board of directors of the Company resolved in the Board Minutes that, amongst other things, the Company will enter into, execute, deliver, perform and to the extent required approve the Transaction and the Documents (as defined in the Board Minutes) to which the Company is a party and any ancillary documents referred to in the Board Minutes

WE HAVE CAREFULLY CONSIDERED

- (A) the New Articles,
- (B) the Board Minutes, and
- (C) drafts of the Documents (as defined in the Board Minutes) to which the Company is a party

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WE RESOLVE

- (A) to adopt the New Articles,
- (B) that it is in the best interests of the Company to participate in the Transaction and approve, enter into or execute the Documents (as defined in the Board Minutes) to which the Company is a party,
- (C) to approve, including the entering into, execution and delivery by the Company of the Documents (as defined in the Board Minutes) to which the Company is party, and to approve any other action to be taken or already taken by the Company or any director of the Company in connection with the Documents or the Transaction, and
- (D) that the directors and/or authorised signatories of the Company be and are hereby authorised to take any action or enter into any other documents in connection with the Transaction or pursuant to the terms of the Notes and the Documents (as defined in the Board Minutes), including any additions or amendments thereto, to which the Company is a party as they shall deem necessary or appropriate, and to execute, deliver and perform any and all obligations under those documents

This Resolution shall have immediate effect

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, being the sole person entitled to vote on the above Resolution on 27 October 2014, hereby irrevocably agrees to the Resolution

Signed by
For and on behalf of **Arrow Global (Holdings) Limited**
Date



27 October 2014

NOTES

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods
 - By Hand delivering the signed copy to Stewart Hamilton, Company Secretary, Belvedere, 12 Booth Street, Manchester, M2 4AW

- Post returning the signed copy by post to Stewart Hamilton, Company Secretary, Belvedere, 12 Booth Street, Manchester, M2 4AW
- Email by attaching a scanned copy of the signed document to an e-mail and sending it to shamilton@arrowglobal.net

If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement
- 3 Unless, by 28 days from the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date

The Companies Acts 1985 to 2006

Articles of Association of Arrow Global Limited

Private Company having a Share Capital
(Incorporated on 28 October 2005)

No 05606545

The Companies Acts 1985 to 2006

Articles of Association of Arrow Global Limited

Private Company having a Share Capital

(Adopted by special resolution on 27 October 2014)

PRELIMINARY

1 1 In these articles

"1985 Act" means the Companies Act 1985 including any modification or re-enactment thereof for the time being in force,

"2006 Act" means the Companies Act 2006 including any modification or re-enactment thereof for the time being in force,

"Article" means the appropriate section of these articles,

"Auditors" means the auditors for the time being of the Company,

"Regulation" means the appropriate regulation from Table A,

"Statutes" means the 1985 Act, and the 2006 Act and every other statute or subordinate legislation at the time being in force concerning companies and affecting the Company, and

"Table A" means Table A set out in the schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended as at the date of adoption of these articles

1 2 The Company is a private company The following are the articles of the Company The Regulations contained or incorporated In Table A shall apply to the Company save In so far as they are further excluded or varied hereby and such Regulations (save as so excluded or varied) and the articles hereinafter contained shall be the regulations of the Company

ALLOTMENT OF SHARES

- 2 1 All shares of the Company shall be under the control of the directors who may (subject to section 80 of the 1985 Act and to these articles) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit
- 2 2 Sections 89(1) and 90(1) to (6) (inclusive) of the 1985 Act shall not apply to the Company

SHARES

- 3 1 Regulations 8 to 11 shall not apply to the Company
- 3 2 The liability of any member who has not paid a call shall be increased by the addition at the end of the first sentence of Regulation 18 of the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

TRANSFER OF SHARES

- 4 The directors may, in their absolute discretion and without giving any reason, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Regulation 24 shall not apply to the Company Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares where such transfer is executed by or in favour of any person to whom such shares have been charged or mortgaged (the "Chargee") (or by or In favour of any nominee of such Chargee or in favour of any other third person on the enforcement by the Chargee of its security) nor may the directors suspend registration of any member which is a Chargee (or a nominee thereof) to whom such shares have been charged or mortgaged A certificate by any authorised representative of such Chargee that the relevant shares are charged or mortgaged shall be conclusive evidence of that fact

GENERAL MEETINGS AND RESOLUTIONS

- 5 1 Every notice convening a general meeting shall comply with the provisions of section 325 of the 2006 Act as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company
- 5 2 No business shall be transacted at any general meeting unless a quorum is present Subject to Article 5 3 two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum
- 5 3 If and for so long as the Company has only one member, that member present in person or by proxy or If that member is a corporation, by a duly authorised representative, shall be a quorum

- 5 4 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine. If at the adjourned general meeting a quorum is not present within half an hour from the time appointed for the meeting, such adjourned general meeting shall be dissolved.
- 5 5 Regulations 40 and 41 shall not apply to the Company.

WRITTEN RESOLUTIONS

- 6 1 If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this paragraph shall not apply to resolutions passed pursuant to sections 168 of the 2006 Act and section 510 of the 2006 Act.
- 6 2 Any decision taken by a sole member pursuant to Article 6 1 shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

APPOINTMENT OF DIRECTORS

- 7 1 Regulation 64 shall not apply to the Company.
- 7 2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution in general meeting of the Company. Subject to and in default of any such determination the minimum number of directors shall be three. Such directors shall have authority to exercise all the powers and discretions expressed by Table A and by these articles to be vested in the directors generally.
- 7 3 The directors shall not be required to retire by rotation and Regulations 76 and 77 shall not apply to the Company.
- 7 4 A person willing to so act may be appointed as a director of the Company at any time by a notice (or notices) in writing to the Company signed by or on behalf of holders accounting for more than 50 per cent, of the A Ordinary Shares in the capital of the company's ultimate parent, Arrow Global Guernsey Holdings Limited and such appointment shall take effect upon the notice being received at the registered office of the Company or such later date as may be specified in the notice.
- 7 5 Regulation 81 shall be amended by the addition of the following events requiring the office of a director of the Company to be vacated:
- (a) he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs and the other directors resolve that his office is vacated,

- (b) being a director designated an Institutional Director, a notice is served by holders entitled to give such notice on the Company removing him from the office,
- (c) (in the case of an executive director only) he shall, for whatever reason, cease to be employed by or provide services to the Company or any subsidiary of the Company, or
- (d) being a director of the Company, other than one designated as an Institutional Director, he is removed by a notice in writing to the Company signed by or on behalf of holders accounting for more than 50 per cent, of the A Ordinary Shares and such removal shall take effect upon the notice being received at the registered office of the Company or such later date as may be specified in the notice

7 6 [Not used],

7 7 [Not used]

BORROWING POWERS

- 8 The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit and, subject (in the case of any security convertible into shares) to section 80 of the 1985 Act, to grant any mortgage, charge or other security over its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

ALTERNATE DIRECTORS

- 9 1 An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 shall be modified accordingly
- 9 2 A director, or any such other person as is mentioned in Regulation 65, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present

PROCEEDINGS OF DIRECTORS

- 10 1 A director may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted, and in relation to any

such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting

10 2 Regulations 94 to 97 (Inclusive) shall not apply to the Company

10 3 [Not used]

10 4 [Not used]

THE SEAL

11 1 If the Company has a seal It shall only be used with the authority of the directors or of a committee of directors The directors may determine who shall sign any Instrument to which the seal is affixed and unless otherwise so determined It shall be signed by a director and by the secretary or second director The obligation under Regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal Regulation 101 shall not apply to the Company

11 2 The Company may exercise the powers conferred by section 39 of the 1985 Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors

INDEMNITY

12 1 Indemnity of officers

Subject to the provisions of the Statutes (but so that this Article does not extend to any matter insofar as It would cause this Article or any part of it to be void under the Statutes) but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every person who is or was at any time a director or other officer of the Company or any Group Company (as defined in Article 12 3) excluding the Auditors may be indemnified out of the assets of the Company against all costs, charges, expenses, losses or liabilities (together "**Liabilities**") which he may sustain or incur In or about the actual or purported execution and/or discharge of his duties (including those duties, powers and discretions in relation to any Group Company (as defined in Article 12 3) or any company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act)) and/or the actual or purported exercise of his powers or discretions and/or otherwise in relation thereto or in connection therewith, including (without prejudice to the generality of the foregoing) any Liability suffered or incurred by him In disputing, defending, investigating or providing evidence In connection with any actual or threatened or alleged claims, demands, investigations, or proceedings, whether civil, criminal, or regulatory or in connection with any application under section 144(3) or (4) or section 727 of the 1985 Act

12 2 Funding of expenditure in defending proceedings

The Company may also provide funds to any director or other officer of the company or of any Group Company (as defined in Article 12 3) (excluding the Auditors) to meet, or do anything to enable a director or other officer of the Company or any Group Company

(as defined in Article 12 3) to avoid incurring expenditure of the nature described in sections 205(1) and 206 of the 2006 Act

- 12 3 Without prejudice to any other provisions of these Articles, the Directors may exercise all the powers of the Company to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company, or of any other body (whether or not incorporated) which is or was its parent undertaking or subsidiary undertaking or another subsidiary undertaking of any such parent undertaking (together "**Group Companies**") or otherwise associated with the Company or any Group Company or in which the Company or any such Group Company has or had any interest, whether direct or indirect, or of any predecessor in business of any of the foregoing, or who are or were at any time trustees of (or directors of trustees of) any pension, superannuation or similar fund, trust or scheme or any employees' share scheme or other scheme or arrangement in which any employees of the Company or of any such other body are interested, including (without prejudice to the generality of the foregoing) insurance against any costs, charges, expenses, losses or liabilities suffered or incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the actual or purported exercise of their powers and discretions and/or otherwise in relation to or in connection with their duties, powers or offices in relation to the Company or any such other body, fund, trust, scheme or arrangement
- 12 4 Regulation 118 of Table A shall not apply to the Company