



Company No: 05895591

MATTERHORN CAPITAL ST. JOSEPH'S LIMITED (the "Company")

**Written resolutions of the Company pursuant to
section 281 and Chapter 2 of Part 13 Companies Act 2006**

Date 9 April 2013

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose the following written resolutions, which are proposed as special resolutions

RESOLUTIONS

IT WAS NOTED THAT pursuant to an amendment agreement to a CHF 25,176,000 secured loan agreement dated 30 January 2007 between (1) Matterhorn Capital Roslap AG (the **Borrower**), and (2) Investec Bank PLC as lender (the **Lender**) (the **"Amendment and Restatement Agreement"**), the Company has agreed to enter into the following documents

a first and only debenture containing fixed and floating charges over all the assets and undertakings of the Company in favour of the Lender (the **Debenture**); and

a corporate guarantee in favour of the Lender guaranteeing punctual payment and performance by the Borrower of all monies, all obligations and liabilities owing or incurred by the Borrower to the Lender (the **Guarantee**)

IT WAS FURTHER NOTED THAT in connection with the above, the Lender has requested that the Company's Articles of Association be amended in accordance with the resolutions set out below.

IT WAS RESOLVED THAT

1. The Directors of the Company be and are hereby authorised to approve the terms of and entry into the Debenture and the Guarantee, together with any related or ancillary document (the **Finance Documents**).
2. The entry into by the Company of the proposed transactions substantially on the terms set out in the Finance Documents will promote the success of the Company for the benefits of its members as a whole
3. Article 3 of the Company's Articles of Association shall be renumbered "Article 3 (a)" and amended by inserting "Subject to Article 3 (b)" at the beginning of the first sentence
4. The insertion of new Article 3 (b) shall be made as follow

"Notwithstanding anything to the contrary contained in these Articles, the Company shall have no lien on any share that has been charged to a

Secured Institution (as defined in Article 14 below) by a member by way of security "

Article 14 shall be replaced in its entirety, as follows

"Notwithstanding anything to the contrary contained in these Articles, the directors shall not decline to register the transfer of a share (whether or not it is a fully paid share):

- (a) to any bank, financial institution or other person in whose favour any such share has been charged by a member by way of security or to any nominee of, or to any person acting as agent or security trustee for, any such bank, financial institution or other person (a "**Secured Institution**"); or*
- (b) delivered to the Company for registration by a Secured Institution in order to perfect its security over any such share, or*
- (c) executed by a Secured Institution pursuant to a power of sale or other powers conferred by or pursuant to such security or by law".*

- 5 These resolutions have effect notwithstanding any provision of the Company's Articles of Association
- 6 The Secretary of the Company be and is hereby instructed to file a copy of this special written resolution with the Registrar of Companies and amend the Articles of Association in accordance with the above

Agreement to written resolutions

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

The undersigned, a person entitled on the date set out above to vote on the written resolutions, hereby irrevocably agrees to the special resolutions

Corporate members

Signed by SIMON CONNOR
(print name of signatory)

Signature [Signature]

for and on behalf of

Matterhorn Capital Limited
Date 9 April 2013

Signed by LEONARD SIMON
(print name of signatory)

Signature [Signature]

for and on behalf of

Western Ridge Properties Limited
Date: 9 April 2013

Notes.

1. *If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by hand or post to the Company Secretary; or*

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

By returning the document to the person as set out at 1 above you irrevocably confirm that he/she or any person he/she may nominate is authorised at his/her sole discretion to deliver the signed document to the Company and date it with delivery on your behalf and will (until the date of delivery of such document to the Company) continue to hold the document as your agent and not as agent for the Company

- 2 *Once delivered, you will have indicated your agreement to the Resolution and may not revoke your agreement.*
- 3 *The Resolution will lapse if your agreement to it has not been received by the Company within 28 days of the circulation date*
4. *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.*
- 5 *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*