

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
COPY WRITTEN RESOLUTIONS
of
HARE NEWCO LIMITED
("Company")
PASSED ON 25 FEBRUARY 2010

FRIDAY



In accordance with the written resolution procedure in chapter 2 of part 13 of the Companies Act 2006, the following resolutions were duly passed on 25 February 2010 as ordinary and special resolutions as indicated below

ORDINARY RESOLUTION

- 1 **That**, for the purposes of section 175 of the Act, the directors shall have the power to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a director under that section to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company, provided that authorisation of such a matter shall be effective only if
 - 1 1 any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question and any other interested director (together the **"Interested Directors"**), and
 - 1 2 the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the Interested Directors had not been counted

SPECIAL RESOLUTIONS

2. **That**, pursuant to section 551 of the Act and in substitution for all existing authorities under that section, the directors be and are generally and unconditionally authorised to exercise all powers of the Company to issue shares up to an aggregate nominal value of £20,000 provided that (unless previously revoked, varied or renewed) this authority shall expire on the fifth anniversary of the date of the passing of this resolution, save that the Company may make an offer or agreement before the expiry of this authority which would or might require shares to be allotted after such expiry and the directors may allot shares pursuant to any such offer or agreement as if the authority conferred by this resolution had not expired
- 3 **That**, subject to the passing of resolution 2 above, any right of pre-emption which the members may have in relation to the issue of 2,000,000 preference shares of £0.01 each in the capital of the Company at a premium of £0.99 per share to Elysian Capital 1 LP (whether granted by the articles of association of the Company, the Act or any agreement) is waived and the allotment of such preference shares is consented to

- 4 **That**, the articles of association of the Company be amended by deleting the existing article 30 2 and inserting the following new article 30A

"30A. DIRECTORS' INTERESTS

30A.1 Transactions or arrangements with the Company

Subject to compliance with the 2006 Act including sections 117 and 182, a director may be a party to, or otherwise (directly or indirectly) interested in, any transaction or arrangement with the Company

30A.2 Directors' conflict of interest

30A 2 1 Provided that a director has declared the nature and extent of his interest (other than a non disclosable interest) to the other directors, he shall be authorised for the purposes of section 175 of the 2006 Act

30A 2 1 1 to hold office as a director or other officer of, be employed or engaged by, hold shares or other securities in, or otherwise be interested in, whether directly or indirectly, any group undertaking of the Company or any other undertaking in which the Company is otherwise (directly or indirectly) interested,

30A 2 1 2 to participate in any scheme, transaction or arrangement for the benefit of employees or former employees of the Company or any group undertaking of the Company (including any pension fund or retirement, death or disability scheme or other bonus or employee benefit scheme),

30A 2 1 3 to act as a trustee of any scheme for the benefit of employees or former employees of the Company or any group undertaking of the Company (including any pension, retirement, death or disability scheme or other bonus or employee benefit scheme),

30A 2 1 4 to enter into, or otherwise be interested in, any transaction or arrangement in which the Company is (directly or indirectly) interested (other than a transaction or arrangement with the Company), and

30A 2 1 5 to be a party to any transaction or arrangement with any group undertaking of the Company or any other undertaking in which the Company is otherwise (directly or indirectly) interested

A "non disclosable interest" is an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest or one that the other directors are already aware of or ought reasonably to be aware of

30A 2 2 For the purposes of section 175 of the 2006 Act, an Investor Director shall be authorised to hold office as a director or other officer of, be employed or engaged by, hold shares or other securities in, or otherwise be interested in, whether directly or indirectly

30A 2 2 1 an Investor,

30A 2 2 2 an Associate (as defined in section 1152 of the 2006 Act) of an Investor ("Investor Associate"), or

30A 2 2 3 any other company in which an Investor or an Investor Associate also holds shares or other securities or is otherwise interested

30A 2 3 For the purposes of section 175 of the 2006 Act, where an office, employment, engagement or interest held by an Investor Director in another entity has been authorised pursuant to Article 30A 2 2 and his relationship with that entity gives rise to an actual or potential conflict of interest (or any actual or potential conflict of interest may reasonably be expected to arise out of the matter so authorised), an Investor Director shall be authorised to

30A 2 3 1 attend and vote at meetings of the directors (or any committee thereof) at which any matter relating to the actual or potential conflict of interest will or may be discussed and receive board papers or other documents relating thereto,

30A 2 3 2 receive confidential information and other documents and information relating to the Group, use and apply such information pending his duties as a director, officer or employee of, or consultant to an Investor or an Investor Associate and disclose that information to third parties in accordance with these articles and/or the Investment Agreement, and

30A 2 3 3 give or withhold consent or give any direction or approval or exercise any other rights under these Articles or the Investment Agreement on behalf of an Investor

30A 2 4 For the purposes of section 175 of the 2006 Act, the directors shall have the power to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a director under that section to avoid a situation in which he has, or can have, an actual or potential conflict of interest, provided that authorisation of such a matter shall be effective only if

30A 2 4 1 any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question and any other interested director (together the "**Interested Directors**"), and

30A 2 4 2 the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the Interested Directors had not been counted

30A 2 5 The following provisions of this Article apply to any authorisation of a matter by the directors for the purposes of section 175 of the 2006 Act

30A 2 5 1 an authorisation may extend to any actual or potential conflict of interest (including a conflict of interest and duty and a conflict of duties) which may reasonably be expected to arise out of the matter so authorised,

30A 2 5 2 an authorisation shall be subject to such conditions or limitations as the directors may determine, whether at the time such authorisation is given or subsequently, and may be terminated by the directors at any time, and

30A 2 5 3 a director must comply with any obligations imposed on him by the directors pursuant to any authorisation

30A 2 5 If a matter, office, employment, position, transaction or arrangement or interest has been authorised either pursuant to Articles 30A 2 1 to 30A 2 5 or by the directors in accordance with section 175 of the 2006 Act, then the director in question shall not be required to disclose to the Company any

confidential information relating to such matter, office, employment, position, transaction or arrangement or interest, or to use such information in relation to the Company's affairs, if to do so would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with that matter, office, employment, position, transaction or arrangement or interest

30A.3 Accounting for profit when interested

30A 3 1 Subject always to the obligation of the director to disclose his interest in accordance with Article 30A 2 1 and the 2006 Act and to the terms on which any authorisation for the purposes of section 175 of the 2006 Act has been given

30A 3 1 1 a director shall not be accountable to the Company for any profit, remuneration or other benefit which he (or a person connected with him as defined in section 252 of the 2006 Act) derives from or in connection with anything authorised pursuant to Article 30A 2 or by the directors for the purposes of section 175 of the 2006 Act,

30A 3 1 2 no such thing authorised shall be liable to be avoided on the grounds of any such interest, profit, remuneration or benefit, and

30A 3 1 3 the receipt of any such profit, remuneration or other benefit shall not constitute a breach of his duty under section 176 of the 2006 Act "



Director