

Company No: 157661

**COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**of the shareholder of**

**Cavell Insurance Company Limited (the "Company")**

**PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006**

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Pursuant to section 288 of the Companies Act 2006, all the members entitled to receive notice of and attend and vote at general meetings of the Company, propose that the following written resolutions be passed by the Company as special resolutions and be treated as if they had been passed at a general meeting of the Company duly convened and held

**As a special resolution**

- 1 **THAT** the Articles of Association of the Company be and are hereby amended by the inclusion of the following article as the last article in the Company's Articles of Association, and to be numbered accordingly

"Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend such registration, where such transfer

- a is to any Secured Party, or
- b is delivered to the Company for registration by a Secured Party in order to perfect its security over the shares, or
- c is executed by a Secured Party pursuant to the power of sale or otherwise under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company (or proposed transferor of such shares) to a Secured Party, and no Secured Party shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.

Furthermore, notwithstanding anything contained in these Articles, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of its shares over which security has been granted in favour of any Secured Party.

For the purposes of this Article "Secured Party" means any bank or financial institution (including, without limitation, Barclays Capital and Barclays Bank PLC) to which a security interest has been granted over the shares in the Company, or any nominee, receiver or other entity acting on its behalf "



**Agreement**

The undersigned, being the sole member of the Company entitled to vote on the above special resolutions at the time the resolutions were circulated to vote, irrevocably agrees to the above special resolutions

**Agreed**

Signed

  
for and on behalf of **Cavell Holdings Limited**

Date..

*24* December 2010

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Date 24 December 2010