

Company Number: 1725219

THE COMPANIES ACT 1985 (THE ACT)

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

WHITEHEAD MANN GROUP LIMITED
(the Company)

TUESDAY



A53 *A15SSNM9* 06/03/2007 742
COMPANIES HOUSE

At an extraordinary general meeting of the Company duly convened and held at the offices of Whitehead Mann Group Limited, Ryder Court, 14 Ryder Street, London SW1Y 6QB on 19 January 2007, the following resolutions were duly passed as special resolutions of the Company:

- (a) the memorandum of association of the Company be altered by the inclusion of a new paragraph 3(v), as follows:

"3(v) to give any financial assistance that may lawfully be given in connection with the acquisition of shares in the Company or any other company."

- (b) pursuant to Section 155(4) of the Companies Act 1985 (as amended), the following proposed actions by the Company, all in connection with Palladian Investments Limited (**Palladian**) acquiring shares in the Company and/or reducing or discharging liabilities incurred in respect of Palladian having acquired shares in the Company, pursuant to a recommended cash offer for the entire issued share capital of the Company by Palladian, which was declared unconditional in all respects on 19 October 2006 (the **Offer**) or otherwise, be and they are hereby approved:

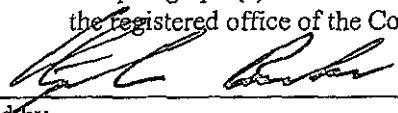
- (i) the execution or entry into by the Company of an accession deed (the **Debenture and Guarantee Accession Deed**) to a composite all assets guarantee and indemnity and debenture dated 13 September 2006 (the **Debenture and Guarantee**), pursuant to the terms of which the Company will:
- (A) guarantee the obligations of Palladian and each other Obligor (as defined in the **Debenture and Guarantee**) under a business finance agreement dated 13 September 2006 (as amended by an amendment and restatement agreement dated 18 October 2006) between GE Commercial Finance Limited (**GE**) and Palladian (the **GE Facility**);
 - (B) indemnify fully GE against any loss which GE may incur as a result of any of the *Secured Liabilities* (as defined in the **Debenture and Guarantee**) being or becoming void, voidable or unenforceable for any reason whatsoever or any breach or non-observance by any Obligor (as defined in the **Debenture and Guarantee**) of any obligation to GE including those under the **Debenture and Guarantee**;
 - (C) create fixed and floating charges over its assets as security for its and the other Obligors' (as defined in the **Debenture and Guarantee**) obligations to GE howsoever arising; and
 - (D) at its own expense, immediately sign, seal, execute, deliver and perfect all deeds, debentures and instruments including, without limitation, standard securities,

assignments and any other documents needed in relation to assets in any jurisdiction and do all such other acts as the Security Holder or any Appointee (both as defined in the Debenture and Guarantee) may reasonably require in order to perfect, protect or enforce the security under the Debenture and Guarantee;

- (ii) the execution or entry into by the Company of an amendment agreement (the **MILAA**) to remove the provisos in an intercompany loan between Palladian, the Company and Whitehead Mann Limited (**WHM Limited**) dated 31 October 2006 (the **Master Intercompany Loan**), which prevent each of WHM Limited and the Company from making Loans either directly or indirectly to Palladian to enable Palladian to, among other things, repay the Tranche C Cashflow Loan Facility (as defined in the GE Facility) drawn by Palladian under the GE Facility to the extent that such repayments would otherwise breach *Section 151 of the Act in relation to the acquisition of shares by Palladian in the Company*;
 - (iii) the execution or entry into by the Company of a German law share pledge, under the terms of which it will pledge the shares it owns in Whitehead Mann GmbH, in favour of GE (the **German Share Pledge**) as security for all present and future rights and claims (whether or not contingent or limited in time) of GE against the Company and any other party to the GE Facility arising out of or in connection with the GE Facility (even if altered or amended by the parties to the GE Facility) and of the Company arising out of or in connection with the German Share Pledge;
 - (iv) the execution or entry into by the Company of a French law share pledge, under the terms of which it will pledge the shares it owns in Whitehead Mann SAS, in favour of GE (the **French Share Pledge**) as security for all claims and rights which GE has or may have against Palladian, the Company and WHM Limited arising out of or in relation to the GE Facility and whether owed jointly or severally or in any other capacity whatsoever, for any amount in principal plus interest, late interest, commissions, fees and incidentals, including all costs and expenses incurred by or on behalf of GE in connection with the enforcement of the French Share Pledge, due by the Company, Palladian and/or WHM Limited to GE, as well as any other entity to which would be transferred any and all rights and obligations of GE pursuant to the GE Facility; and
 - (v) the giving of financial assistance pursuant to Sections 151 and 152 of the Act, as set out in this paragraph (b) and in the Forms 155(6)(a) (copies of which are available for inspection at the registered office of the Company, on request).
- (c) pursuant to Section 155(5) of the Act, the following proposed actions by the Company's subsidiary, WHM Limited, all in connection with Palladian acquiring shares in the Company and/or reducing or discharging liabilities incurred in respect of Palladian having acquired shares in the Company, pursuant to the Offer or otherwise, be and they are hereby approved:
- (i) the execution or entry into by WHM Limited of the Debenture and Guarantee Accession Deed to the Debenture and Guarantee, pursuant to the terms of which WHM Limited will:
 - (A) guarantee the obligations of Palladian and each other Obligor (as defined in the Debenture and Guarantee) under the GE Facility;
 - (B) indemnify fully GE against any loss which GE may incur as a result of any of the Secured Liabilities (as defined in the Debenture and Guarantee) being or becoming void, voidable or unenforceable for any reason whatsoever or any breach or non-observance by any Obligor (as defined in the Debenture and Guarantee) of any obligation to GE including those under the Debenture and Guarantee;

- (C) create fixed and floating charges over its assets as security for its and the other Obligors' obligations to GE howsoever arising; and
 - (D) at its own expense, immediately sign, seal, execute, deliver and perfect all deeds, debentures and instruments including, without limitation, standard securities, assignments and any other documents needed in relation to assets in any jurisdiction and do all such other acts as the Security Holder or any Appointee (both as defined in the Debenture and Guarantee) may reasonably require in order to perfect, protect or enforce the security under the Debenture and Guarantee;
- (ii) the execution or entry into by WHM Limited of an accession agreement (the **Accession Agreement**) under which WHM Limited will become a party to the GE Facility, pursuant to the terms of which WHM Limited will, among other things:
- (A) provide an indemnity to GE against any funding provided by GE and all other losses, costs, demands and expenses or liabilities (including legal and other professional fees) which GE may sustain directly or indirectly as a result of, among other things:
 - I. the GE Facility not being provided due to conditions in any of the GE Facility or the other Financing Documents (as defined in the GE Facility) not being satisfied or the Client (as defined in the GE Facility) cancelling or purporting to cancel any request for the GE Facility;
 - II. the receipt or recovery by GE of any part of the GE Facility other than on the last day of an interest period to it, including any applicable break costs;
 - III. any Relevant Litigation (as defined in the GE Facility), unless it is caused by GE's gross negligence or wilful misconduct;
 - IV. obtaining the release of any of the Client's assets from any Encumbrance (as defined in the GE Facility) or trust or enforcing such release or negotiating or entering into any priority or intercreditor agreement with any of the Client's (as defined in the GE Facility) other creditors or any person providing GE with an Encumbrance (as defined in the GE Facility) or guarantee;
 - V. taking Encumbrances (as defined in the GE Facility) or guarantees from any person, including a receiver or administrator;
 - VI. exercising any of GE's rights or performing any of GE's obligations under, or enforcing, attempting to enforce or (at any time following the occurrence of a Default (as defined in the GE Facility)) considering the enforcement of any Financing Document (as defined in the GE Facility);
 - VII. matters arising out of any breach by the Client (as defined in the GE Facility) of its obligations under the Data Protection Act 1998 and any analogous law;
 - VIII. the Client's (as defined in the GE Facility) misuse of or damage to the Software (as defined in the GE Facility);
 - IX. the provision to or access by GE of incorrect, incomplete or inaccurate *Electronic Data* (as defined in the GE Facility);

- X. GE's reliance on information in accordance with Clause 17.15 of the GE Facility;
 - XI. the occurrence of a Default (as defined in the GE Facility);
 - XII. taking any assignment or Reassignment of Debts or Associated Rights or giving notices of assignment or Reassignment (all as defined in the GE Facility); and
 - XIII. dealing with Disputes by Debtors (both as defined in the GE Facility) or any matters arising out of such Disputes;
- (B) indemnify GE against all claims, losses and costs arising from breach of the Client's (as defined in the GE Facility) duty of confidentiality;
 - (C) indemnify GE against the relevant cost, increased cost, reduction, reduction in the rate of return, payment or foregone interest or other return as described in Clause 15 (*Increased Costs*) of the GE Facility;
 - (D) be responsible for all credit balances on Debtors' (as defined in the GE Facility) accounts and indemnify GE in respect of all claims by Debtors for them to the extent that GE has not dealt with them through the Current Account (as defined in the GE Facility);
 - (E) agree to pay all costs, fees and expenses due under the GE Facility;
 - (F) agree to pay GE an arrangement fee for any variation of (or waiver under) any Financing Document (as defined in the GE Facility) or any additional service provided outside its scope; and
 - (G) reimburse GE for all costs, fees and expenses (including legal and other professional fees) together with VAT reasonably incurred by GE in connection with the negotiation and execution of, the giving of any consents or the provisions of any release under, and the prosecution and/or enforcement of GE's rights under the GE Facility or any other Financing Documents (as defined in the GE Facility);
- (iii) the execution or entry into by WHM Limited of the MILAA, under the terms of which each of WHM Limited and the Company are prevented from making payments to Palladian so that Palladian can, among other things, repay the Tranche C Cashflow Loan Facility drawn by Palladian to the extent that such payments would breach Section 151 of the Act in relation to the acquisition of shares by Palladian in the Company; and
 - (iv) the giving of financial assistance pursuant to Sections 151 and 152 of the Act, as set out in this paragraph (c) and in the Forms 155(6)(b) (copies of which are available for inspection at the registered office of the Company, on request).


Signed by
Director

Date: 19 January 2007

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

WHITEHEAD MANN GROUP LIMITED

COMPANIES HOUSE

1. *The name of the Company is **WHITEHEAD MANN GROUP LIMITED**.
2. The registered office of the Company will be situated in England.
3. The objects for which the Company is established are:
 - (A) [†](1) to act as an investment holding company and to co-ordinate the business of any companies in which the Company is for the time being interested, and to acquire (whether by original subscription, tender, purchase exchange or otherwise) the whole of or any part of the stock, shares, debentures, debenture stocks, bonds and other securities issued or guaranteed by a body corporate constituted or carrying on business in any part of the world or by any government, sovereign ruler, commissioners, public body or authority and to hold the same as investments, and to sell, exchange, carry and dispose of the same;
 - (2) to carry on the businesses of management, personnel and business consultants and advisers of every and any description, and to act as consultants and advisers to persons and companies having dealings with the Company on such terms and for such periods of time as the Company may from time to time determine, on a commission or fee basis or otherwise; to employ, train and exploit the services of directors, executives, staff and personnel of all kinds, to act as advisers and consultants to any individual, firm, organisation, company, corporation, public body, government department, agency or other authority in connection with all aspects of management organisation and method, personal selection, planning, advertising, public relations, marketing and statistics, trade development, efficiency technique, business, office and works management studies, public and personnel advertising, marketing, sale promotion, and product design in relation to all types of commercial and manufacturing undertakings and technical, economic and financial matters affecting commerce and industry; and to carry on any other trade or business of a like and similar nature;
 - (3) to establish, maintain and carry on a secretarial and employment agency, and to provide an agency for the purpose of seeking business and trade appointments for

* Name changed from "FLANGEVIEW LIMITED" to WHITEHEAD MANN INTERNATIONAL LIMITED" on 15 November 1983 pursuant to Special Resolution passed 25 October 1983 and to "WHITEHEAD MANN GROUP PLC" on re-registration of the Company as a public limited company. Name changed to "WHITEHEAD MANN GROUP LIMITED" on re-registration of the Company as a private limited company pursuant to a Special Resolution passed on 20 December 2006.

[†] Amended by Special Resolution dated 18 March 1997 and further amended by Special Resolution on 19 January 2007.

permanent or temporary shorthand typists, typists, bookkeepers, general, clerical, executive, industrial or other staff, to perform all duties of a secretarial nature, including typing, shorthand, duplicating, translating, instructing and advising on all matters appertaining thereto, to secure and operate agencies for all office equipment and supplies, to carry on a school or provide training in all branches of secretarial work; to carry on business as office system specialists, business systems organisers, business transfer agents, publicity experts, consultants, agents and contractors and designers of publicity systems; to undertake or arrange for the training and instruction of staff and personnel in businesses of all kinds; to act as business managers, business contractors and representatives, rates adjusters, arbitrators, trustees and sureties, commission and general agents; to arrange business and professional partnerships; to provide office accommodation and secretarial and general office assistance; to undertake the office of executor, administrators, receiver, treasurer, secretarial registrar; to keep for any company, authority or body any register relating to any stocks, funds, shares or securities; and to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.

- (B) to carry on any other business or trade which in the opinion of the Directors of the Company may be conveniently carried on in connection with or as ancillary to any of the above businesses or be calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects;
- (C) to purchase, take on lease or in exchange, hire or otherwise acquire and hold for any interest whatsoever any movable or immovable property, whether tangible or intangible and wheresoever situate, which the Company may think necessary or convenient for the purposes of its business and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part of such property or otherwise turn the same or any part thereof to the advantage of the Company;
- (D) to build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the Company and to join with any person, firm or company in doing any of the things aforesaid;
- (E) to borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital, and also by any similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any other person, firm or company as the case may be;
- (F) to apply for and take out, purchase or otherwise acquire any patents, licences and the like conferring an exclusive or non-exclusive or limited right of user, or any secret or other information as to any invention which may seem calculated directly or indirectly to benefit the Company, and to use, develop, grant licences in respect of, or otherwise turn to account any rights or information so acquired;
- (G) to purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks, debentures, debenture stock, bonds or securities of any other company or corporation carrying on business in any part of the world;
- (H) to issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares, debentures, debenture

stock, bonds, stocks and securities of any company, whether limited or unlimited or incorporated by Act of Parliament or otherwise, at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon;

- (I) to invest and deal with the monies of the Company not immediately required for the purposes of its business in or upon such investments and securities and in such manner as may from time to time be considered expedient;
- (J) to lend money or give credit on such terms as may be considered expedient and receive money on deposit or loan from and give guarantees or become security for any persons, firms or companies;
- (K) to enter into partnership or into any arrangement for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company;
- (L) to acquire and undertake the whole or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;
- (M) to sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular the shares, stock and securities of any other company formed or to be formed;
- (N) to establish, promote, finance or otherwise assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company;
- (O) to pay for any rights or property acquired by the Company, and to remunerate any person, firm or company rendering services to the Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or in any other manner whatsoever, and to pay all or any of the preliminary expenses of the Company and of any company formed or promoted by the Company;
- (P) to accept stock or shares in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company;
- (Q) to draw, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, scrip, warrants and other transferable or negotiable instruments;
- (R) to establish, support or aid in the establishment and support of associations, institutions, clubs, funds, trusts and schemes calculated to benefit the directors, ex-directors, officers, ex-officers, employees or ex-employees of the Company or the families, dependants or connections of such persons, and to grant pensions, gratuities and allowances to and to make payments towards insurance for the benefit of such persons as aforesaid, their families, dependants or connections and to subscribe or contribute to any charitable, benevolent, or useful object of a public character;

- (S) to distribute among the members *in specie* any property of the Company, or any proceeds of sale or disposal of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that nothing in this subclause shall authorise the Company to make any distribution other than in accordance with the law for the time being in force;
- (T) to do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise;
- (U) to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them;
- (V) to give any financial assistance that may lawfully be given in connection with the acquisition of shares in the Company or any other company.

It is hereby declared that the foregoing sub-clauses shall be construed independently of each other and that none of the objects mentioned in any other sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.

4. The liability of the members is limited.
5. [‡]The share capital of the Company is £5,000,000 divided into 100,000,000 Ordinary Shares of 5 pence each. The Company has power to increase the share capital and to divide the shares (whether original or increased) into several classes and to attach thereto any preferred, deferred or other special rights, privileges or conditions as regards dividends, repayment of capital, voting or otherwise.

[‡]

- (a) Increased from £100 in 100 shares of £1 each to £100,000 in 100,000 shares of £1 each by Special Resolution dated 11 June 1986.
- (b) 10,000 Ordinary Shares re-designated non-voting Ordinary Shares by Special Resolution dated 14 September 1988.
- (c) 100,000 shares of £1 each sub-divided into 900,000 Ordinary Shares of 10p each and 100,000 non-voting Ordinary Shares of 10p each by a Resolution dated 27 March 1991.
- (d) 900,000 Ordinary Shares of 10p each sub-divided into 9,000,000 Ordinary Shares of 1p each and 100,000 non-voting Ordinary Shares of 10p each sub-divided into 1,000,000 Ordinary Shares of 1p each by a Resolution dated 11 September 1996.
- (e) 1,000,000 non-voting Ordinary Shares re-designated Ordinary Shares by a Special Resolution dated 11 September 1996.
- (f) 10,000,000 Ordinary Shares of 1p each consolidated and sub-divided into Ordinary Shares of 5p each by a Special Resolution dated 18 March 1997.
- (g) Authorised share capital increased from £100,000 to £1,050,000 divided into 21,000,000 Ordinary Shares of 5p each by Special Resolution dated 18 March 1997.
- (h) 10,000,000 Ordinary Shares of 1p each consolidated and sub-divided into 2,000,000 Ordinary Shares of 5p each by an Ordinary Resolution dated 18 March 1997.
- (i) Authorised Share Capital increased by £950,000 beyond the registered capital of £100,000 by Ordinary Resolution dated 18 March 1997.
- (j) Authorised Share Capital increased by £275,000 beyond the registered capital of £1,050,000 by Ordinary Resolution dated 29 June 2000.
- (k) Authorised Share Capital increased by £385,000 beyond the registered capital of £1,325,000 to £1,710,000 by Ordinary Resolution dated 24 July 2002.
- (l) Authorised Share Capital increased from £1,710,000 to £5,000,000 by the creation of 65,800,000 Ordinary Shares of 5p each by Ordinary Resolution dated 22 April 2005.