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COMPANIES HOUSE

ANNEX

NEPTUNE HOLDINGS UK LIMITED (THE "COMPANY")

COMPANY NUMBER SC210905

PRINT OF WRITTEN RESOLUTIONS OF THE COMPANY

PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006

PASSED ON .20..SEPTEMBER 2012

The following written resolutions having been duly proposed by the directors of the Company were duly passed by the Company as special and ordinary resolutions.

ORDINARY RESOLUTION

1. THAT,

- (a) the terms of, and transactions contemplated by the restructuring pursuant to, inter alia, the Implementation Deed (as defined below) and a tax structure paper prepared by PricewaterhouseCoopers LLP (the "Restructuring"), including the terms of, and the transactions contemplated by each of the Eighth Senior Amendment and Restatement Deed, the Intercreditor Amendment and Restatement Deed, the Implementation Deed and the Instruction Letter (each as defined below) (together, the **"Tabled Restructuring Documents"**); and
- (b) the terms of, and transactions contemplated by each of the Senior Consent Letters and the Mezzanine Consent Letters (each as defined below) (together with the Tabled Restructuring Documents, the **"Documents"**);
- (c) the Company's execution, entry into and delivery of (and performance of obligations under):
 - i. the eighth senior amendment and restatement deed (the **"Eighth Senior Amendment and Restatement Deed"**) which, among other things, amends and restates the senior facilities agreement dated 22 July 2008 as amended and restated by an Amendment and Restatement Deed dated 28 August 2008, a Second Amendment and Restatement Deed dated 22 September 2008, a Third Amendment and Restatement Agreement dated 2 October 2008, a

Fourth Amendment and Restatement Agreement dated 16 April 2009, a Fifth Amendment and Restatement Deed dated 20 October 2009, as amended by a supplemental agreement dated 17 December 2010, as amended and restated by a Sixth Amendment and Restatement Deed dated on 17 May 2011, as amended by a Senior Amendment Deed dated 28 March 2012 and as amended and restated by a Senior Amendment Deed dated 14 June 2012 (as further amended and restated from time to time), between, among others, Lion/Gem Luxembourg 2 S.à r.l. ("**Luxco 2**") as parent, those parties named therein as Arrangers, J.P. Morgan Limited (formerly known as J.P. Morgan plc) as global coordinator and Société Générale as facility agent and security agent (the "**Senior Facilities Agreement**");

- ii. an intercreditor amendment and restatement deed (the "**Intercreditor Amendment and Restatement Deed**") which, among other things, amends and restates the intercreditor agreement dated 22 July 2008 as amended and restated by amendment and restatement deeds dated 28 August 2008, 22 September 2008 and 12 May 2009 and as further amended and restated by an amendment and restatement deed dated 20 October 2009 (as further amended and/or restated from time to time) between, among others, Luxco 2 as Parent, those parties named therein as Financial Institutions, J.P. Morgan Europe Limited as mezzanine agent and Société Générale as security agent and senior agent (the "**Intercreditor Agreement**");
- iii. an instruction letter (the "**Instruction Letter**") pursuant to which the Lenders' (as defined in the Senior Facilities Agreement) consent will be requested to the implementation of the Restructuring Steps (as defined in the Implementation Deed (as defined below));
- iv. an Implementation Deed (the "**Implementation Deed**") to be entered into between, inter alia Lion/Gem Luxembourg 2 S.à r.l., Lion/Gem Luxembourg 3 S.à r.l. ("**Luxco 3**"), the Obligors, Marlin 1 Luxembourg S.à r.l., Marlin 1 Limited, Société Générale as security agent, Société Générale as senior agent, J.P. Morgan Europe Limited as mezzanine agent and the Investors referred to therein; and
- v. any ancillary or related documents to the Restructuring which the Company is proposed to be a party;

- (d) the performance by the Company of its obligations under the Documents, the Senior Facilities Agreement as amended and restated by the Eighth Senior Amendment and Restatement Deed, the Intercreditor Agreement as amended and restated by the Intercreditor Amendment and Restatement Deed, any other Senior Finance Document (as defined in the Senior Facilities Agreement) and any ancillary or related documents to the Restructuring to which the Company is a party;
- (e) the execution by a director of a director's certificate in respect of the Company certifying various confirmations made in accordance with the Eighth Senior Amendment and Restatement Deed and the Intercreditor Amendment and Restatement Deed that such person be authorised to sign and exchange the Certificate on the Company's behalf;
- (f) Luxco 2's execution and delivery of the senior consent letters pursuant to which, among other things, certain extensions and consents would be granted in relation to the Senior Facilities Agreement (the "**Senior Consent Letters**") and the mezzanine consent letters pursuant to which, among other things, certain extensions and consents would be granted in relation to the Mezzanine Facility Agreement (the "**Mezzanine Consent Letters**") acting on behalf of the Company as Obligors' Agent pursuant to Clause 2.3 (*Obligors' Agent*) of the Senior Facilities Agreement and the Mezzanine Facility Agreement; and
- (g) the change in accounting reference date of the Company to 30 September to bring it in-line with Luxco 3,

be approved and, in the case of the Senior Consent Letters and the Mezzanine Consent Letters ratified.

A copy of the executed, agreed form or the latest available draft, as applicable, Senior Consent Letters, Mezzanine Consent Letters, Eighth Senior Amendment and Restatement Deed and Security, Eighth Mezzanine Amendment and Restatement Deed, the Intercreditor Amendment and Restatement Deed, the Implementation Deed and the Instruction Letter are available for inspection.

ORDINARY RESOLUTION

2. THAT

- (a) each of the Directors or any two Directors or a Director and the Company Secretary be and are hereby authorised to execute and deliver the Documents and any ancillary or related documents to the Restructuring as a deed (where applicable) on behalf of the Company and in accordance

with the articles of association of the Company (provided that the signature of a Director signing the Documents as a sole signatory shall be witnessed), in each case with such amendments thereto as he shall in his absolute discretion think fit and deliver the same;

- (b) any and each Director and the Company Secretary be and is hereby authorised on behalf of the Company to execute the Documents in the form produced to the meeting with any amendments which any such director may in his absolute discretion think fit and to execute and/or do all such acts, deeds, documents, certificates and notices (whether under hand or seal) as he in his absolute discretion may consider expedient in connection with the Restructuring and/or the execution or performance by the Company of each of the Documents, the Consent Letters or any other agreement or document in connection therewith and to make and approve any such amendments thereto as he in his absolute discretion thinks fit;
- (c) the change of the Company's accounting reference date to 30 September is hereby approved by the Company and the Directors are authorised to do all such acts, deeds, documents, certificates and notices (whether underhand or seal) in connection therefore and to make such amendments thereto as he in his absolute discretion thinks fit in order to effect the change of accounting reference date;
- (d) from the Effective Date (as defined in the Eighth Senior Amendment and Restatement Deed), Luxco 3 as the new Parent be and is hereby authorised to act as the Company's agent in connection with the Finance Documents (as defined in the Senior Facilities Agreement) to supply all information concerning the Company contemplated by the Finance Documents to the Finance Parties and to give all notices and instructions, (including Utilisation Requests), to execute on its behalf any Accession Letter, to make such agreements and to effect the relevant amendments, supplements and variations (in each case, however fundamental) capable of being given, made or effected by the Company (notwithstanding that they may increase the Company's obligations or otherwise affect the Company) and to give confirmation as to continuation of surety obligations, without further reference to or the consent of the Company;
- (e) the Directors hereby approve the terms of the written resolutions of the Company's wholly owned subsidiary Strathaird Limited, approving their entry into documents relating to the Restructuring, and the Directors hereby authorise their execution by any Director on behalf of the Company;
- (f) the execution by any or each of the Directors and the Company Secretary (the "**Authorised Signatory**") of each of the Documents and any ancillary or related documents to the Restructuring which the Company is proposed

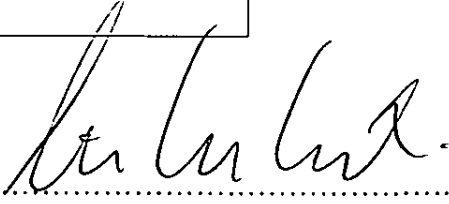
to be a party shall be conclusive evidence of such Authorised Signatory's approval of any amendments which may have been made thereto;

- (g) a directors' certificate is hereby approved and that the same may be executed by any Director and that such person be authorised to sign and exchange the certificate on the Company's behalf; and
- (h) any of the foregoing that has been done on or before the date hereof be and is hereby adopted, ratified, confirmed and approved.

SPECIAL RESOLUTION

3. **THAT** none of the directors set out in the table below who are also Directors of the companies listed against their name in the schedule hereto shall infringe his duty to avoid a situation in which he has or can have, a direct interest that conflicts, or possibly may conflict with the interests of the Company as a result of the companies listed against each of the directors set out in the table below entering into or otherwise being interested in some or all of the Documents and/or the transactions contemplated thereby.

Director
Christopher Britton
Stephen Leadbeater

Signed 

Director

for and on behalf of **NEPTUNE HOLDINGS UK LIMITED**

SCHEDULE

Directorships as at 19 September 2012

Christopher Paul Britton

Liongem Sweden 1 AB
Lighthouse UK Co 1 Limited
Lighthouse UK Co 2 Limited
Lighthouse UK Co 3 Limited
Findus Group Limited
Findus Holdings Limited
Findus Treasury Limited
Findus UK Group Limited
Foodvest International AB
Findus Norge Holding AS
Findus Norge AS
Findus Sverige AB
Findus Holding France SAS
Findus France SAS
Findus Espana S.L.
Findus Finland OY
Findus Denmark A/S
Anchor Seafoods Limited
Arctic Seafare Limited
B G Fish One Limited
B Midgley Seafoods Limited
Bennachie Fine Foods Limited
Bluecrest Foods Limited
Bluecrest Freebooter Limited
English Seafoods Limited
Findus Limited
Findus EBT Trustees Limited
Findus Management and Services Limited
Fraserburgh Smokehouse Limited
Freebooter Seafoods Limited
Kilron Seafoods Limited
Macrae Edinburgh Limited
Macrae Food Group Limited
Macrae Foods Limited
Macrae Fraserburgh Limited
Macrae Holdings Limited
Macrae Seafoods Limited
Marr Foods Limited
Merson & Gerry Limited
Neptune Holdings UK Limited
Pan European Seafoods UK Limited
Pinneys of Scotland Limited
Polarfrost Seafoods Limited

Scottish Seafoods Limited
Strathaird Limited
Strathaird Salmon Limited
The Cromer Crab Co Limited
The Salmon Poachers Limited
The Seafood Company Limited
The Spey Valley Smokehouse Limited
Youngs Seafood Limited

Stephen Paul Leadbeater

Lighthouse UK Co 1 Limited
Lighthouse UK Co 2 Limited
Lighthouse UK Co 3 Limited
Findus Group Limited
Findus Holdings Limited
Findus Treasury Limited
Findus UK Group Limited
Foodvest International AB
Findus Norge Holding AS
Findus Norge AS
Findus Thailand Limited
Findus Sverige AB
Findus Espana S.L.
Frionor Sverige AB
Sudnif SA
Findus Finland OY
Anchor Seafoods Limited
Arctic Seafare Limited
B G Fish One Limited
B Midgley Seafoods Limited
Bennachie Fine Foods Limited
Bluecrest Foods Limited
Bluecrest Freebooter Limited
English Seafoods Limited
Findus Limited
Findus EBT Trustees Limited
Findus Management and Services Limited
Fraserburgh Smokehouse Limited
Freebooter Seafoods Limited
Kilron Seafoods Limited
Macrae Edinburgh Limited
Macrae Food Group Limited
Macrae Foods Limited
Macrae Fraserburgh Limited
Macrae Holdings Limited
Macrae Seafoods Limited
Marr Foods Limited
Merson & Gerry Limited
Neptune Holdings UK Limited

Pan European Seafoods UK Limited
Pinneys of Scotland Limited
Polarfrost Seafoods Limited
Scottish Seafoods Limited
Strathaird Limited
Strathaird Salmon Limited
The Cromer Crab Co Limited
The Salmon Poachers Limited
The Seafood Company Limited
The Spey Valley Smokehouse Limited
Youngs Seafood Limited