

Company No. 49371

PRIVATE COMPANY LIMITED BY SHARES  
WRITTEN ORDINARY AND SPECIAL RESOLUTIONS

of

BRIERLEY BROTHERS LIMITED

CIRCULATION DATE: 25 July 2012

CERTIFIED AS A TRUE COPY OF THE  
ORIGINAL  
*Baxter Caulfield*  
Dated 26/7/2012  
BAXTER CAULFIELD  
Solicitors  
HUDDERSFIELD

The sole director of the Company proposes the following Resolutions (in the case of Resolution 1) as an Ordinary Resolution and (in the case of Resolutions 2, 3, 4 and 5) as Special Resolutions in accordance with the provisions of Sections 282, 283 and 288 of the Companies Act 2006 ("the Act"), that is to say -

ORDINARY RESOLUTION

1. That -

- (a) the directors of the Company, in accordance with Section 551 of the Act be, and they are hereby, authorised for a period of 5 years from the date of the passing of this Resolution to exercise all powers of the Company to allot shares in the capital of the Company (of whatever class) provided that the maximum aggregate nominal amount of shares which may be allotted in accordance with this authority shall be £100, and
- (b) the directors may allot shares in the capital of the Company after the authority conferred by this Resolution has expired, provided that the allotment is made in pursuance of an offer or agreement made by the Company before the authority expired

SPECIAL RESOLUTIONS

2. That the 36,004 preference shares in the capital of the Company be, and they are hereby, converted into ordinary shares ranking pari passu with the ordinary shares



currently in existence in the capital of the Company.

- 3 That a new class of shares, to be known as "A Shares", having the rights but being subject to the restrictions set out in Article 2.2 of the Company's Articles of Association as proposed to be modified by Resolution 5(2) below, be created in the capital of the Company.
  - 4 That the directors of the Company, in accordance with Section 570 of the Act, be authorised and given power to allot equity securities (as that term is defined in Section 560 of the Act) as if the pre-emption provisions contained in Section 561 of the Act did not apply to such allotment. The power conferred by this Resolution shall endure for a period of five years commencing on the date of the passing of this Resolution provided that the directors may allot equity securities (defined as aforesaid) pursuant to such power if any such allotment is made in compliance with an offer or agreement previously made by the Company
  5. That the Articles of Association of the Company be modified by:-
    - (1) deleting all the provisions of the Company's Memorandum of Association save and except for paragraph 4 of the same which, by virtue of Section 28 of the Act are to be treated as provisions of the Company's Articles of Association;
    - (2) deleting existing Article 2 1 in its entirety, replacing it with the following new Articles and renumbering existing Articles 2.2 and 2 3 accordingly
- "2 1 The issued share capital of the Company may comprise ordinary shares of £1 each ("Ordinary Shares") and A shares of £1 each ("A Shares") each of which shall have the rights and be subject to the restrictions set out in the following paragraphs, but shall not (for the avoidance of doubt at any time only comprise A Shares.
- 2.2 The rights conferred by the Ordinary Shares and the A Shares shall be as follows -
- (a) as regards income: the profits in the Company shall be applied as between the holders of the Ordinary Shares and the A Shares in such proportions as the directors may at any time and from time to time determine up to and including the payment of a dividend to one class of share to the exclusion of the other,

- (b) as regards capital on a return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the Company, after payment of its liabilities, shall be paid solely to the holders of the Ordinary Shares to the exclusion of the holders of the A Shares absolutely;
- (c) as regards voting -
  - (i) the A Shares shall not confer on the holders of them any rights to receive notice of, or to attend or to vote at, any general meeting of the Company,
  - (ii) every holder of Ordinary Shares on a show of hands who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative not being himself a member, or by proxy, shall have one vote and, on a poll, every holder of Ordinary Shares who is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by a proxy shall have one vote for every Ordinary Share of which he is the holder. In the case of a corporation, a director, or the Secretary thereof, shall be deemed to be a duly authorised representative for the purposes of this paragraph.”
- (3) deleting existing Article 4 and replacing it with the following Article 4, that is to say:-

“4.1 The directors of the Company may refuse to register the transfer of a share in the capital of the Company at their sole discretion without giving any reason therefor and regulation 24 of Table A shall not apply to these Articles.

4.2 If the holder or holders of the issued Ordinary Shares for the time being wish to transfer, for bona fide commercial reasons and acting in good faith, all their interest in the Shares held by them to a person (“Third Party Purchaser”) not already a shareholder of the Company, the Selling Shareholders have the option (“Come Along Option”) to require the holders of the A Shares (“Called Shareholders”) to sell with covenants equivalent to a full title guarantee and transfer all their A Shares to the Third Party Purchaser, or as the Third Party Purchaser shall direct in accordance with this paragraph 4

4.3 The Selling Shareholders may exercise the Come Along Option by giving notice to that effect (“Come Along Notice”) at any time before the transfer of the Shares of the Selling Shareholders. A Come Along Notice shall specify that the Called Shareholders are required to transfer all their A Shares pursuant to this paragraph, the person to whom they are to be transferred, the price at which they are to be transferred (which shall be the aggregate sum of £1) and the proposed date of transfer (“Completion”).

4.4 A Come Along Notice is irrevocable, but the Come Along Notice and all applications thereunder will lapse if, for any reason, there is not a sale by the Selling Shareholders

to the Third Party Purchaser within sixty days after the date of the Come Along Notice

- 4.5 Completion of the sale of the A Shares shall take place on the same date as the date of Completion of the sale of the Ordinary Shares held by the Selling Shareholders, unless all of the Called Shareholders and all of the Selling Shareholders agree otherwise.
- 4.6 If any holder of Shares does not, on Completion of the sale of A Shares, execute transfer(s) in respect of the A Shares held by him, the directors shall be irrevocably entitled to, and shall authorise and instruct such person as they shall think fit to, execute necessary transfer(s) on his behalf and against receipt by the Company (on trust for such shareholder) of the purchase money payable for the A Shares deliver such transfer(s) to the Third Party Purchaser (or as he may direct) and register the Third Party Purchaser (or as he may direct) as the holder thereof and, after the Third Party Purchaser (or his nominee) has been registered as the holder, the validity of such proceedings shall not be questioned by any person."

Please read the following notes before signifying your agreement to the Ordinary and Special Resolutions set out above -

#### **Notes**

1. If you agree to the Resolutions set out above please indicate your agreement by signing and dating this document where indicated below and returning it either to the Company at its registered office or to the Company's solicitors Baxter Caulfield at 13 Station Street, Huddersfield, HD1 1LY
2. If you do not agree to the Resolutions set out above, you need not do anything. You will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the above Resolutions, you may not revoke your agreement.
4. Unless sufficient agreement has been received to pass the above Resolutions as (in the case of Resolution 1) as Ordinary Resolution and (in the case of Resolutions 2, 3 and 4) as Special Resolutions before the expiration of a period of 28 days beginning with the circulation date specified above, the Resolutions will lapse
5. 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 Company's Register of Members.
6. 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 to the Company or to the Company's solicitors when signifying your agreement to the above Resolutions.

**Agreement**

The undersigned, being persons entitled to vote on the above Resolutions as at 25 July 2012  
2012 hereby irrevocably agrees to such Resolutions.



for and on behalf of  
Brierley Brothers Holdings Limited

Date : 25 July 2012