

COMPANY NO. 00372481
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION NO. 2

OF

GRAHAM & BROWN LIMITED

Dated 11th July 2012

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the Board of Directors of the Company propose that each of the Resolutions set out below be submitted to the eligible members of the Company as Written Resolutions and passed as Special Resolutions ("the Resolutions") and we, the undersigned, being the eligible members of the Company hereby signify our irrevocable agreement to the Resolutions in accordance with the acceptance procedure set out below

SPECIAL RESOLUTIONS

1 Bonus Issue

THAT upon the recommendations of the Directors, it is desirable to capitalise on the sum of £1,760,000 being part of the amount standing to the credit of the Company's reserves and accordingly that the Directors be authorised and directed to appropriate the said sum for distribution to the holders of the Ordinary Shares of £1 00 each on the Register at the close of business on 11th July 2012 in proportion to the amounts paid up on the issued Ordinary Shares of £1 00 each then held by them respectively and to apply such sum on behalf of such holder in paying up in full 1,760,000 of the unissued Ordinary Shares of £1 00 each in the capital of the Company, such shares to be allotted and distributed, credited as fully paid up to and amongst such holders in the proportion of four new shares for each Ordinary Share held on that date and that such shares shall rank for all purposes pari passu with the existing issued Ordinary Shares of the Company provided that this authority shall expire five years from the date hereof

2 Pre-emption Rights Waiver

THAT, subject to the passing of Resolution No 1 above and in accordance with Article 4.1 of the Articles of Association of the Company, the A Ordinary Shareholders resolve to expressly waive any rights of pre-emption that they might have, whether pursuant to the Articles of Association of the Company or howsoever otherwise in relation to the bonus issue at Resolution No 1

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Special Resolution

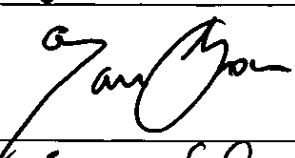
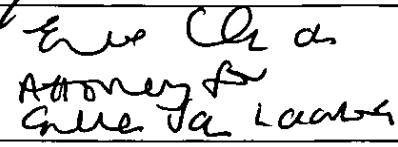

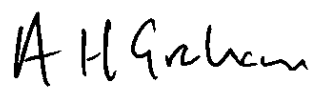


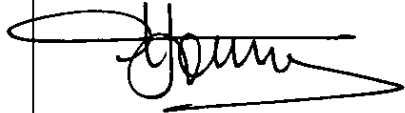
The undersigned, each person entitled to vote on the above Resolutions on 11th July 2012, hereby irrevocably agree to each of the Resolutions



ORDINARY SHAREHOLDERS

Name of Shareholder	Signature(s)	Date
David Brown, Roger Graham and Alan Rowntree as Trustees of the David Brown 2011 Interest in Possession Trust	David Brown Roger Graham A. Rowntree	11/7/2012
Alan Rowntree and Roger Graham as Trustees of The Jessie M Haworth Settlement	A. Rowntree Roger Graham	11/7/2012
David Brown	David Brown	6/7/2012
David Brown, Alan Rowntree and Roger Graham as Trustees of The David Brown Settlement	David Brown A. Rowntree Roger Graham	11/7/2012
John Carter	John Carter	6/7/2012
Roger Hugh Graham	Roger Hugh Graham	11/7/2012
David Brown, Alan Rowntree and Roger Graham as Trustees of The Roger Hugh Graham Settlement	David Brown A. Rowntree Roger Graham	11/7/2012
Ian Andrew Brown	Ian Andrew Brown	6/7/2012
Andrew Harold Graham	A H Graham	6/7/2012

A ORDINARY SHAREHOLDERS

Name of Shareholder	Signature	Date
Ian Brown		6/7/2012
Gillian Van Laarhoven	 Gillian Van Laarhoven	6/7/2012
John Carter		6/7/2012
Andrew Harold Graham		6/7/2012
Mark McCauley		6/7/2012
Mark Radford		6/7/2012
Mourad Hamoum		11/7/2012

- 1 If you agree to the above Special Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company either by hand, delivering the signed copy to Gillian Van Laarhoven or by post to Gilliam Van Laarhoven at Graham & Brown Limited, P O Box 39, India Mill, Harwood Street, Blackburn, BB1 3BA
- 2 If you do not agree to any of the Special Resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Special Resolution, you may not revoke your agreement
- 4 Unless, by 5 00pm on 28 July 2012 sufficient agreement has been received for the Resolution to pass, it will lapse If you agree to this Resolution, please indicate your agreement and notify us as soon as possible
- 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 register of members
- 6 If you are signing this document on behalf of a person under a power of attorney or other authority please sent a copy of the relevant power of attorney or authority when returning this document