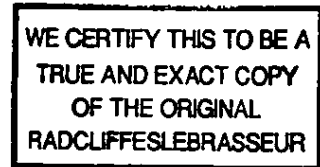


CONFORMED COPY

Company Number 00478958



Radcliffes Le Brasseur

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF THE SHAREHOLDERS
of

ABRASIVE BLADES LIMITED (the "Company")

Circulation Date 6 August 2010

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that

- resolution 3 below is passed as a special resolution ("**Special Resolution**"), and
- resolutions 1 and 2 below are passed as ordinary resolutions (together, "**Ordinary Resolutions**")

It is hereby resolved as follows

ORDINARY RESOLUTIONS

- 1 THAT the authorised share capital of the Company be increased from £501,000 to £600,000 by the creation of 99,000 new Ordinary Shares, 2,000 new A Ordinary Shares and 2,000 new B Ordinary Shares all of £1 each
- 2 THAT the directors generally and unconditionally be authorised for the purposes of section 80 of the Companies Act 1985 ("**the 1985 Act**") to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £600,000 provided that this authority is for a period expiring five years from the date of this resolution but the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired This authority is in substitution for all subsisting authorities, to the extent unused

SPECIAL RESOLUTION

- 3 THAT, subject to the passing of resolution 2 above, the directors be authorised pursuant to section 95 of the 1985 Act to allot equity securities (within the meaning of section 94(2) of the 1985 Act) wholly for cash pursuant to the authority conferred by resolution 1 above as if section 89(1) of the 1985 Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities



- a in connection with an offer of such securities by way of rights to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange, and
- b otherwise than pursuant to sub-paragraph (a),
 - (i) by way of a bonus issue of 8 new ordinary shares or new A Ordinary Shares or new B Ordinary Shares for each 1 ordinary share, A Ordinary Share or B Ordinary Share currently held, and
 - (ii) by way of the issue of 1,000 new ordinary shares to investors under the EIS Scheme,

and shall expire five years from the date of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Ordinary Resolutions and Special Resolutions

The undersigned, being persons entitled to vote on the above resolutions on the above circulation date hereby irrevocably agree to the Ordinary Resolutions and the Special Resolution

I C IRVINE

Signed by **Ian Campbell Irvine**

A M JUDD

Signed by **Alan Michael Judd**

R A SNEESBY

Signed by **Robert Anthony Sneesby**

12 AUGUST 2010

Date

NOTES

- 1 You can choose to agree to all of the Ordinary Resolutions and the Special Resolution or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods
 - **By Hand** delivering the signed copy to Richard Price, 5 Great College Street, Westminster, London SW1P 3SJ,
 - **Post** returning the signed copy by post to Richard Price, 5 Great College Street, Westminster, London SW1P 3SJ,
 - **Fax** faxing the signed copy to 00 44 207 222 6208 marked "For the attention of Richard Price"
 - **Email** by attaching a scanned copy of the signed document to an email and sending it to richard.price@rlb-law.com. Please enter "Written Resolutions circulated 6 August 2010" in the email subject box.

If you do not agree to all of the resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- 2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement.
- 3 Unless, by 2 September 2010, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.
- 4 If you are signing this document on behalf of a person under a power of attorney or other authority please send us a copy of the relevant power of attorney or authority when returning this document.