

Company Number: 00611177

COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

HAMILTON & RAY LIMITED

(the "Company")

Circulated on 17 August 2011

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose that the resolutions numbered 1, 2 3 and 4 below are passed as resolutions of the Company I, being the sole member of the Company entitled to vote on the resolutions below and having been supplied with a copy of all draft documents referred to in these resolutions **HEREBY PASS THE FOLLOWING RESOLUTIONS IN WRITING**, as resolutions of the Company, and hereby irrevocably agree in accordance with Section 288 of the Act that the said resolutions shall be valid and effective as if passed as special resolutions at a general meeting of the Company duly convened and held:

**RESOLUTIONS**

- 1 **THAT** the execution, performance and acceptance of the provisions and obligations of a guarantee (the "Guarantee") in favour of Clydesdale Bank Plc (the "Bank") guaranteeing the obligations of Hamilton and Daughters Holdings Limited and ACH Investments Limited by the Company be and is hereby approved (copies of the Guarantee having been supplied to the members of the Company and the Company's auditors prior to the signing of this written resolution), (subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such documents))
- 2 **THAT** notwithstanding any provisions of the Company's Memorandum and Articles of Association or any personal interest of any of the Company's Directors, the Company's Directors and/or Secretary be and are hereby authorised and directed to execute and deliver and perform the obligations set out in the Guarantee and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with the Guarantee for the Company (In such manner and subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such documents))
3. **THAT** the Guarantee be in such forms and contains such terms and conditions as the person(s) executing the same on behalf of the Company may determine



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4 **THAT** the Articles of Association of the Company be amended by the insertion of the following new paragraph 12 4:

\*12 4 Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration of any transfer of shares where such transfer

12 4 1 is to any bank or institution or other person to which such shares have been charged or mortgaged, or to any nominee of such a bank or institution or other person (or a person acting as agent or security trustee for such person) (a "Secured Institution"), or

12 4 2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or

12 4 3 is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under its security over the shares, and the Directors shall register any such transfer of shares forthwith following receipt.

#### AGREEMENT

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

The undersigned, being all the persons entitled to vote on the above resolutions on 2011, hereby irrevocably agree to the Resolutions.

Signed by



For and on behalf of ACH Investments Limited

Date 17 August 2011

#### Notes

1 You can choose to agree to all of the Resolutions 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

(i) By Hand, delivering the signed copy to the registered office of the Company

(ii) Post returning the signed copy to the registered office of the Company

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 no later than 28 days following the circulation date specified above, 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. 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.
- 5 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 or authority when returning this document.