

These resolutions must be passed by the sole member of the Company by the end of the period of 28 days beginning with the date first provided to the sole member of the Company otherwise it will lapse



Signed

Director/Secretary

for and on behalf of

LINPAC GROUP HOLDINGS LIMITED



LINPAC GROUP HOLDINGS LIMITED (THE "COMPANY")
COMPANY NUMBER 00677556
PRINT OF WRITTEN RESOLUTIONS OF THE COMPANY
PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006

PASSED ON
17 December 2013

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

SPECIAL RESOLUTIONS

- 1 **THAT** the Company enters into the following documents
- 1 1 a pan-European factoring agreement between (1) the Company, (2) the companies listed in Schedule 1 thereto (the "**Sellers**"), (3) LINPAC Senior Holdings Limited (the "**Parent Company**") and (4) GE Factofrance S A S ("**GE**") (as lender) (the "**PEFA**"),
- 1 2 a supplemental agreement to the PEFA between (1) the Company as agent for the Sellers, (2) the Parent Company and (3) GE, and
- 1 3 a cash collateral agreement in favour of GE to secure the Sellers' obligations under the PEFA and its related documents,
together the "**Documents**"
- 2 **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, the Documents and any related or ancillary document
- 3 **THAT** Richard Neil Paul of whom is also a director of the Parent Company shall not infringe his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of the Parent Company entering into or otherwise being interested in the PEFA and/or the transactions contemplated thereby
- 4 **THAT** David Meldram of whom is also a director of the Parent Company and LINPAC Packaging Pravia, S A shall not infringe his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of the Parent Company or LINPAC Packaging Pravia, S A entering into or otherwise being interested in the PEFA and/or the transactions contemplated thereby
- 5 **THAT** Michael Philip Nicholls of whom is also a director of LINPAC Packaging Polska Sp z o o and LINPAC Packaging Pravia, S A shall not infringe his duties to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of LINPAC Packaging Polska Sp z o o or LINPAC Packaging Pravia, S A entering into or otherwise being interested in the PEFA and/or the transactions contemplated thereby
- 6 **THAT** the entry into by the Company of the proposed transactions substantially on the terms set out in the Documents will promote the success of the Company for the benefit of its members as a whole
- 7 **THAT** these resolutions have effect notwithstanding any provision of the Company's Memorandum and Articles of Association

The sole member of the Company should sign and date below to signify its agreement to the resolutions and return the signed document by hand or by post to LINPAC Group Holdings Limited, Wakefield Road, Featherstone, West Yorkshire, England, WF7 5DE or send a copy by email to simon.joseph@linpac.com