



BAE SYSTEMS Projects (Canada) Limited (the "Company")

The following resolutions were passed pursuant to Chapter 2 of Part 13 of the Companies Act 2006 as written resolutions of the Company on 11th November 2008 in accordance with the Articles of Association of the Company.

Special Resolutions

- 1 That subject to the resolutions numbered 2 to 5 below being duly passed by the members, the entry of the Company into a repurchase agreement with BAE SYSTEMS Marine (Holdings) Ltd in relation to the repurchase of the two ordinary shares of £1 each in the capital of the Company, a draft of which has been signed for identification by the Chairman of the Company and is attached hereto) (the "**Repurchase Agreement**") be approved.

Ordinary Resolutions

- 2 That a new class of authorised share capital of the Company be created in addition to the current authorised share capital of the Company, such class to be denominated in the lawful currency of Canada, the Canadian dollar ("C\$").
- 3 That the authorised share capital of the Company be increased from £100 to £100 and C\$ 100 by the creation of 100 ordinary shares of 1 C\$ each, each ordinary share having the rights set out in the Articles of Association of the Company.
- 4 That:
 - a.) The Directors be generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities up to the aggregate nominal amount of C\$ 100;
 - b.) Such authority shall expire on the date of 10th November 2013 and shall be in substitution for all previous authorities pursuant to Section 80 of the Companies Act 1985, which are hereby revoked, without prejudice to any allotment of securities pursuant thereto;
 - c.) By such authority and power the Directors may during such period make offers or agreements which would or might require securities to be allotted after the expiry of such period; and
 - d.) For the purposes of this Resolution words and expressions defined in or for the purposes of Part IV of the said Companies Act 1985 shall bear the same meanings herein.
- 5 That subject to the resolutions numbered 2 to 4 above being duly passed by the members, the 98 authorised but unissued ordinary shares of £1 each in the Company be cancelled with effect from the date of this resolution.
- 6 That subject to the completion of the repurchase of the two ordinary shares of £1 each in the Company pursuant to the Repurchase Agreement as contemplated at resolution 1 above, the two ordinary shares of £1 each be cancelled with immediate effect in accordance with Section 160(4) of the Companies Act 1985 and the issued share capital of the Company be reduced accordingly.

- 7 That subject to the completion of the repurchase of the two ordinary shares in the Company pursuant to the Repurchase Agreement and the subsequent cancellation of the two ordinary shares of £1 each in the Company thereafter, as contemplated by resolutions 1 and 6 above, the two authorised but unissued ordinary shares of £1 each in the Company be cancelled with effect from the date of this resolution and the authorised share capital of the Company be amended accordingly.



Secretary

Dated 11th November

2008

BAE SYSTEMS PROJECTS (CANADA) LIMITED

and

BAE SYSTEMS MARINE (HOLDINGS) LIMITED

REPURCHASE AGREEMENT

Linklaters

One Silk Street
London EC2Y 8HQ

Telephone (44-20) 7456 2000
Facsimile (44-20) 7456 2222

Ref: William Buckley/Ben Forgie-Jenkins

THIS AGREEMENT (the "Agreement") is made the 11th day of 2008

BETWEEN:

- (1) BAE SYSTEMS Projects (Canada) Limited**, a company incorporated in England and Wales with company number 2082545 whose registered office is at Warwick House, PO Box 87, Farnborough Aerospace Centre, Farnborough, Hampshire, GU14 6YU (the "**Company**"); and
- (2) BAE SYSTEMS Marine (Holdings) Limited**, a company incorporated in England and Wales with company number 01957765 whose registered office is at Warwick House, PO Box 87, Farnborough Aerospace Centre, Farnborough, Hampshire, GU14 6YU (the "**Vendor**");

WHEREAS:

- A.** The Company has an authorised share capital of: (i) £2 divided into 2 ordinary shares of £1 and (ii) 5 Canadian dollars ("**C\$**") divided into 5 ordinary shares of C\$ 1 each.
- B.** The Vendor is the registered holder of the 2 ordinary shares of £1 in the capital of the Company (the "**Shares**").
- C.** The Vendor wishes to sell and the Company wishes to purchase the Shares subject to, and in accordance with, the terms of this Agreement.
- D.** The terms of this Agreement were authorised by a Written Resolution of the members of the Company passed on 11th November 2008.


NOW IT IS HEREBY AGREED as follows:

- 1** The Vendor shall sell and the Company shall purchase the Shares.
- 2** The purchase price for the Shares shall be C\$ 5 (the "**Consideration**").
- 3** On the execution of this Agreement the Vendor shall deliver to the Company for cancellation the share certificate in respect of the Shares or (in the case of a lost certificate) such indemnity as the Company may reasonably require (the "**Share Certificate**") and the Company shall satisfy the Consideration by payment made by telegraphic transfer to an account previously notified by the Vendor to the Purchaser.
- 4** This Agreement constitutes the whole agreement between the parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be excluded by contract.
- 5** No variation of this Agreement shall be effective unless in writing and signed by, or on behalf of, each of the parties.
- 6** This Agreement may be executed in any number of counterparts each of which when executed shall be an original, but all the counterparts together shall constitute one and the same instrument.
- 7** This Agreement shall be governed by and construed in accordance with English law and the parties hereby agree to submit to the exclusive jurisdiction of the courts of England.

In witness whereof this Agreement has been duly executed.

SIGNED by

for and on behalf of
**BAE SYSTEMS PROJECTS
(CANADA) LIMITED**



SIGNED by

for and on behalf of
**BAE SYSTEMS MARINE (HOLDINGS)
LIMITED**

