

**SERVICE GRAPHICS LIMITED (the "Company")****COMPANY NUMBER 04332146****WRITTEN RESOLUTIONS OF THE COMPANY****PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006**

The directors of the Company propose that the following written resolutions be passed by the Company resolutions (1), (2), (3) and (9) as ordinary resolutions and resolutions (4), (5), (6), (7) and (8) as special resolutions

- 1 **THAT** the Company enters into a £55,000,000 revolving credit facility agreement (the "**Credit Agreement**") between, amongst others, the Company, St Ives plc (as Borrower) (the "**Parent**") and HSBC Bank plc (as Facility Agent),
2. **THAT** the Company enters into an ancillary facility agreement between the Company and HSBC Bank plc (the "**HSBC Ancillary Facility Agreement**") and a cross guarantee in respect of the liabilities of the borrowers thereunder (the "**Cross-Guarantee**"),
- 3 **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, the Credit Agreement, the HSBC Ancillary Facility Agreement and any related or ancillary document (the "**Relevant Documents**"),
- 4 **THAT** Matthew Robert Armitage who is also a director of
 - (A) Response One Limited, SP Group Limited, St Ives Burnley Limited, St. Ives Management Services Limited and Incite Marketing Planning Limited (each of which will also be entering into the Credit Agreement as Guarantors and the HSBC Ancillary Facility Agreement and Cross-Guarantee),
 - (B) Clays Limited, Pragma Holdings Limited, St Ives Direct Bradford Limited, St Ives Direct Leeds Limited and St. Ives Direct Limited (each of which will also be entering into the Credit Agreement as Guarantors);
 - (C) Occam DM Limited (which will be entering into the Credit Agreement as Guarantor and Borrower and the HSBC Ancillary Facility Agreement and Cross-Guarantee),
 - (D) Tactical Solutions UK Limited (which will also be entering into the Credit Agreement as Borrower and the HSBC Ancillary Facility Agreement and Cross-Guarantee),
 - (E) the Parent (which will be entering into the Credit Agreement as Guarantor and Borrower and the HSBC Ancillary Facility Agreement and Cross-Guarantee), and

- (F) Pragma Consulting Limited, Flare Limited and St Ives Blackburn Limited (each of which will be entering into the HSBC Ancillary Facility Agreement and Cross-Guarantee),

be permitted to 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 such companies entering into or otherwise being interested in some or all of the Relevant Documents and/or the transactions contemplated thereby;

5. **THAT** Patrick Neil Martell who is also a director of

- (A) Response One Limited, SP Group Limited, Incite Marketing Planning Limited, St. Ives Burnley Limited and St Ives Management Services Limited (each of which will also be entering into the Credit Agreement as Guarantors and the HSBC Ancillary Facility Agreement and Cross-Guarantee),
- (B) Clays Limited, Pragma Holdings Limited, St Ives Direct Bradford Limited, St Ives Direct Leeds Limited and St Ives Direct Limited (each of which will also be entering into the Credit Agreement as Guarantors);
- (C) Occam DM Limited (which will be entering into the Credit Agreement as Guarantor and Borrower and the HSBC Ancillary Facility Agreement and Cross-Guarantee);
- (D) the Parent (which will also be entering into the Credit Agreement as Borrower and Guarantor and the HSBC Ancillary Facility Agreement and Cross-Guarantee), and
- (E) Pragma Consulting Limited, Flare Limited and St Ives Blackburn Limited (each of which will be entering into the HSBC Ancillary Facility Agreement and Cross-Guarantee),

be permitted to 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 such companies entering into or otherwise being interested in some or all of the relevant documents and/or the transactions contemplated thereby

6. **THAT** Lloyd John Wigglesworth who is also a director of SP Group Limited, St Ives Burnley Limited and St Ives Management Services Limited (each of which will also be entering into the Credit Agreement as Guarantors and the HSBC Ancillary Facility Agreement and Cross-Guarantee) and the Parent (which is entering into the Credit Agreement as Borrower and Guarantor and the HSBC Ancillary Facility Agreement and Cross-Guarantee) be permitted to 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 such companies entering into or otherwise being interested in some or all of the Relevant Documents and/or the transactions contemplated thereby

7. **THAT** Stephen John Parkin who is also a director of SP Group Limited (which will also be entering into the Credit Agreement as Guarantor and the HSBC Ancillary Facility Agreement and Cross-Guarantee) be permitted to 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 such companies entering into or

otherwise being interested in some or all of the Relevant Documents and/or the transactions contemplated thereby

- 8 **THAT** the giving of the guarantees by the Company under the Credit Agreement and the Cross-Guarantee, and the entry into by the Company of the proposed transactions substantially on the terms set out in the Credit Agreement, the HSBC Ancillary Facility Agreement and the Cross-Guarantee will promote the success of the Company for the benefit of its members as a whole
- 9 **THAT** these resolutions have effect notwithstanding any provision of the Company's Articles of Association

Members of the Company who are eligible members because they are entitled to vote on the resolutions on the circulation date (that is the first date on which copies of the resolutions are first sent to members) should sign and date below to signify their agreement to the resolutions and return the signed document by hand or by post to One Tudor Street, London, EC4Y 0AH or send a copy by email to secretariat@st-ives.co.uk

These resolutions must be passed by the requisite majority by the end of the period of 28 days beginning with the circulation date otherwise it will lapse

Agreed

Signed

M. A. [Signature]

for and on behalf of St Ives Plc

Date

22/05/12