

Company No: 5524029

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTION IN WRITING
of
EQUIDEBT HOLDINGS LIMITED
("Company")

Passed the 29TH day of July 2009

By a written resolution agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 by or on behalf of the required number of the members of the Company who, at the date of circulating the resolution, were entitled to vote on the resolution the following resolution of the Company was duly passed:

SPECIAL RESOLUTION

THAT Articles 10 to 12 of the Articles of Association of the Company, copies of which are attached to this resolution, shall temporarily be dis-applied solely for the purposes of and so that the following transfers may take place:

1. the transfer of 100,000 "C" ordinary shares of £0.0001 each in the capital of the Company from Phill Moore to Equidebt EBT Limited in its capacity as the trustee of the Equidebt Holdings Limited Employee Benefit Trust for an aggregate consideration of £66,000;
2. the transfer of 50,000 "C" ordinary shares in the capital of the Company from Brian Palmer to Equidebt EBT Limited in its capacity as the trustee of Equidebt Holdings Limited Employee Benefit Trust for an aggregate consideration of £33,000; and
3. the transfer of 200,000 "C" ordinary shares in the capital of the Company from Wesley Mulligan to Equidebt EBT Limited in its capacity as the trustee of Equidebt Holdings Limited Employee Benefit Trust for zero consideration.

Signed


Director/Secretary

Dated

29th July 2009

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APPENDIX

Articles 10 to 12 of the Articles of Association of the Company

10. Transfer of Shares - Prohibited Transfers

General Prohibitions

- 10. Subject to the provisions of Article 11, the Directors will not register any transfer of C Shares otherwise than as a consequence of a Share Sale or a Listing.
- 10.1 The Directors will not register any transfer of Shares to any of the following:
 - 10.1.1 any person who, in the opinion of the Directors is carrying on business directly or indirectly in competition with the Company or any member of the Group, except that this restriction will not apply to:
 - 10.1.1.1 any transfer of Shares pursuant to Articles 15 and 16 (Tag Along Rights and Drag Along Rights); or
 - 10.1.1.2 any transfer of Shares to the Investor(s) or any of them;
 - 10.1.2 any person who does not have legal capacity to transfer such Shares or otherwise to comply fully with the provision of these articles; or
 - 10.1.3 save in relation to any transfer or transmission on death to an existing member pursuant to Article 14, or in relation to any Share Sale or Listing, or by virtue of the operation of Articles 15 or 16, any person to whom Mr Mosiewicz has transferred Shares who has not entered into a voting power of attorney in respect of those Shares in favour of Mr Scott (or another member who is a director or employee of the Company who is reasonably acceptable to the Investors) or the B Director in a form satisfactory to the Directors.
- 10.2 The Directors may refuse to register the transfer of any Share which is not fully Credited as Paid Up.

Prohibition unless in accordance with these articles

- 10.3 Subject to Articles 10.1 and 10.2, the Directors will not register a transfer of Shares unless:
 - 10.3.1 the transfer is permitted by Article 11, (Permitted Transfers), or has been made in accordance with Article 12 (Pre-emption); and
 - 10.3.2 the proposed transferee has entered into a deed of adherence to, and in the form required by the Investment Agreement.
- 10.4 For the purpose of ensuring that:
 - 10.4.1 a transfer of Shares is permitted under these articles; or
 - 10.4.2 no circumstances have arisen whereby a Transfer Notice is required to be or ought to have been given; or
 - 10.4.3 no circumstances have arisen whereby the tag along provisions are required to be or ought to have been triggered pursuant to Article 15

the Board may, and will if so requested by the Investor Director(s), require any Member to procure that any person whom the Board or the Investor Director(s) reasonably believe(s) to have information relevant to such purpose provides the Company with such information and evidence as the Board or the Investor Director(s) think fit. Pending the provision of such information the Board will be entitled to refuse to register any relevant transfer.

10.5 Regulations 24 and 26 will not apply to the Company.

11. Permitted Transfers

11.1 Where any Shares are the subject of a Transfer Notice, no transfers of any such Shares shall be permitted pursuant to this Article 11.

11.2 Subject to Article 11.1, and to Articles 11.3 to 11.6 (inclusive), any Share may be transferred:

11.2.1 subject to Article 11.3, by its beneficial owner to a person shown to the reasonable satisfaction of the Directors to be a nominee for such beneficial owner only, and by any such nominee to the beneficial owner or to another person shown to the reasonable satisfaction of the Directors to be a nominee for the beneficial owner only; or

11.2.2 when required by, and in accordance with, Article 14 (Compulsory Transfers); or

11.2.3 to a Buyer in acceptance of an Approved Offer pursuant to Article 15 (Tag Along Rights) or Article 16 (Drag Along Rights);

11.2.4 in the case of Shares held by an undertaking, subject to Article 11.4, to a group undertaking of the transferor; or

11.2.5 in the case of A Shares held by or on behalf of RJD:

11.2.5.1 to another nominee or trustee for, or general partner of, RJD, and by any such nominee or trustee to another nominee or trustee for RJD or to RJD itself; or

11.2.5.2 on a distribution in kind under the constitutional documents of RJD, to the partners in or holders of units in, or to the shareholders of, participants in or the holders of other interests in RJD (or to a nominee or trustee for any such partners, holders, members or investors), and by a nominee or trustee for such holders, partners, members or investors to such holders, partners, members or investors or to another nominee or trustee for such holders, partners, members or investors; or

11.2.5.3 to another Fund which is managed or advised by the same manager or advisor as RJD or by a group undertaking of such manager or advisor; or

11.2.6 (in the case of A Shares only) to a Co-Investment Scheme; or

11.2.7 in the case of a Co-Investment Scheme which holds A Shares through another undertaking:

- 11.2.7.1 to another undertaking which holds or is to hold the Shares for the Co-Investment Scheme; or
- 11.2.7.2 to any officer, employee or partner entitled to the Shares under the Co-Investment Scheme; or
- 11.2.8 in the case of any Shares held by an Employee Benefit Trust, to any beneficiary of that trust or to any replacement trustees or into the joint name of the existing and any new or additional trustees; or
- 11.2.9 in the case of A Shares held by or on behalf of a member of the Patron Investor Group:
 - 11.2.9.1 to another nominee or trustee for, or general partner of, a member of the Patron Investor Group, and by any such nominee or trustee to another nominee or trustee for a member of the Patron Investor Group or to a member of the Patron Investor Group itself; or
 - 11.2.9.2 to a member of the Patron Investor Group, to the partners in or holders of units in, or to the shareholders of, participants in or the holders of other interests in a member of the Patron Investor Group (or to a nominee or trustee for any such partners, holders, members or investors), and by a nominee or trustee for such holders, partners, members or investors to such holders, partners, members or investors or to another nominee or trustee for such holders, partners, members or investors; or
 - 11.2.9.3 to another Fund which is managed or advised by Patron Capital Limited or the same manager or advisor as a member of the Patron Investor Group or by a group undertaking of such manager or advisor

provided always that all members of the Patron Investor Group holding A Shares shall vote such shares in the same manner as the Patron Fund votes its shares or (if the Patron Fund is no longer a Shareholder) as the Patron Fund (acting through its manager or Relevant Advisor) directs.

Further transfers by group members etc.

- 11.3 Where shares are held by one or more nominees of their beneficial owner and any such person ceases to be a nominee of the beneficial owner of the Shares such person will on or before the cessation transfer such Shares to a transferee permitted (as the case may be) under Article 11.2.1.
- 11.4 Where Shares have been transferred under Article 11.2.4 (transfers to group undertakings) and the transferee ceases to be a group undertaking of the transferor, it will, on or before the cessation, transfer such Shares to the original transferor or to another group undertaking of the original transferor;
- 11.5 if a Member fails or refuses to execute and deliver any transfer in receipt of any Shares pursuant to its obligations under Article 11.3 or Article 11.4, the Board may (and will if requested by the Investor Director(s)) authorise any Director to execute and deliver the necessary transfer(s) on the defaulting Member's behalf. The Board will authorise registration of the transfer, and of the transferee as the holder of the Shares so transferred, once appropriate stamp duty (if any) has

been paid. After registration, the title of the transferee as registered holder of such Shares will not be affected by any irregularity in or invalidity of such proceedings, which will not be questioned by any person.

Provisions specific to Investor Shares

- 11.6 A Shares will, if so required by the Investor Director(s) by notice served on the Company, immediately and without resolution of the Directors or the Members be converted into B Shares upon being held by any person (other than Patron) who is not a holder of any other A Shares.

12. Pre-emption

Transfer Notices

- 12.1 Except in the case of a transfer pursuant to Article 11 (Permitted Transfers), and subject to the prohibitions on transfers set out in Article 10, a Seller must give a Transfer Notice to the Company copied to the Fund Manager and Patron.
- 12.2 Each Transfer Notice will relate to one class of Shares only and will specify:
- 12.2.1 the number and class of Sale Shares;
 - 12.2.2 the identity of the Proposed Transferee (if any);
 - 12.2.3 the price per Share at which the Seller wishes to transfer the Sale Shares; and
 - 12.2.4 whether or not the Transfer Notice is subject to a Total Transfer Condition. In the absence of any such stipulation it will be deemed not to be so conditional. No Total Transfer Condition will apply in respect of any Transfer Notice deemed to have been given pursuant to Article 14.
- 12.3 No Transfer Notice will be capable of variation or cancellation without the consent of the Board (subject to the approval of the Investor Director(s)) unless, other than in circumstances when the provisions of Article 14 are applicable, the Auditors subsequently determine the Market Value of the Sale Shares to be less than the price specified in the Transfer Notice.

Transfer Price

- 12.4 The Transfer Notice will constitute the Company as the agent of the Seller for the transfer of the Sale Shares in accordance with this Article 12 at the following price ("**Transfer Price**"):
- 12.4.1 the price which may be agreed between the Seller and the Board (subject to the approval of the Investor Director(s)) within 10 Business Days after the date of service or deemed service of the Transfer Notice; or
 - 12.4.2 In default of agreement under Article 12.4.1:
 - 12.4.2.1 the price per Share specified in the Transfer Notice; and
 - 12.4.2.2 if the Board elects within 15 Business Days after the date of service or deemed service of the Transfer Notice to

instruct the Auditors for the purpose, the lower of the amount referred to in Article 12.4.2.1 and the Market Value of each Sale Share as at the date of service or deemed service of the Transfer Notice, and as determined in accordance with Articles 2.4 and 13.

First offer to EBT etc (at discretion of Board)

12.5 Subject always to the provisions of Article 14.5, the following provisions of this Article 12.5 will apply to any transfer of any Shares by any Member other than an Investor (save that where the Shares concerned are B Shares the provisions of this Article 12.5 will only apply to 50% of the number of B Shares which are the subject of the Transfer Notice).

12.5.1 Within ten Business Days after the late of:

12.5.1.1 the receipt by the Company of a Transfer Notice; and

12.5.1.2 the determination of the Transfer Price

the Fund Manager may direct the Company (in its capacity as agent for the Seller) immediately to offer at the Transfer Price such number of Sale Shares as it may determine to any person who will hold the Sale Shares for the benefit of existing or future employees including (without limitation), any Employment Benefit Trust of any Group Member or any professional trustee, in any such case to hold the Sale Shares upon the terms of a discretionary trust for the benefit of the class of beneficiaries which includes (without limitation) employees and directors of any Group Member.

12.5.2 If any offeree of the Sale Shares pursuant to this Article 12.5 applies for any of them within 10 Business Days after the date of the offer, the Company will allocate to such offeree the number of Sale Shares applied for on the later of:

12.5.2.1 the fifteenth Business Day following receipt of the Transfer Notice; and

12.5.2.2 the date on which the Transfer Price is determined.

12.5.3 If all of the Sale Shares are so allocated, the provisions of Articles 12.6 to 12.9 will (subject to Article 12.5.4) not apply. If none or some only of the Sale Shares are so allocated, or (where the Shares concerned are B Shares) in respect of the 50% of the B Shares which are not governed by this Article 12.5, the provisions of Articles 12.6 to 12.9 will have effect as if reference to Sale Shares was to those not allocated in accordance with this Article 12.5 or to such percentage of B Shares which are not governed by this Article 12.5 (as the case may be).

12.5.4 If any B Shares transferred to any EBT pursuant to this Article 12.5 have not been transferred to employees and directors of any Group Member by the 12 month anniversary of the date on which they were registered in the name of such EBT, any B Shares not so transferred shall on the date of such 12 month anniversary ("Relevant Date") be offered in accordance with the provisions of Articles 12.6 to 12.9 as if references to Sale Shares were to those not so transferred to

employees and directors prior to the Relevant Date and so that the relevant time period for offering such Sale Shares in accordance with Article 12.6 shall be 10 Business Days from the Relevant Date.

Offer to holders of Equity Shares (other than C Shares) and notice to Investor(s)

- 12.6 Subject to Article 12.5, within 10 Business Days after its receipt of a Transfer Notice or, where later, on the determination of the Transfer Price, the Company (in its capacity as agent for the Seller) will give notice in writing to each of the holders of Equity Shares (other than holders of the C Shares and the Seller and any other Member who has served or who is deemed to have served a Transfer Notice in respect of his entire holding of Shares pursuant to which the sale of such Shares has not then been concluded) offering the Sale Shares for sale at the Transfer Price in accordance with Articles 12.7 and 12.8. The notice will specify that the holders of Equity Shares (other than C Shares) will have a period of up to 20 Business Days from the date of such notice within which to apply for some or all of the Sale Shares.

Pre-emption Procedure

- 12.7 it will be a term of any offer made pursuant to Article 12.6 that, if Members holding Equity Shares (other than C Shares) of more than one class apply for some or all of the Sale Shares, the Sale Shares of a particular class specified in column (1) in the table below will be treated as offered:

12.7.1 in the first instance to all persons in the category set out in the corresponding line in column (2) in the table below; and

12.7.2 to the extent not accepted by persons in column (2) (whether as part of their proportionate Entitlement or as Extra Shares), to all persons in the category set out in the corresponding line in column (3) in the table below:

(1)	(2)	(3)
Class of Sale Shares	First Priority	Second Priority
B Shares	B Shareholders	A Shareholders
A Shares	A Shareholders	B Shareholders

- 12.8 It will be a further term of the offer that, if there is competition within any class of shareholder for the Sale Shares offered to that class, such Sale Shares will be treated as offered among the holders of such class in proportion (as nearly as possible) to their existing holdings of Shares of that class ("**Proportionate Entitlement**"). However, the offer will also invite holders of Equity Shares (other than C Shares) to indicate in their applications for Sale Shares, whether they would be willing to buy Shares in excess of their Proportionate Entitlement ("**Extra Shares**") should any such Extra Shares be available and, if so, how many.

Allocation of Shares

- 12.9 After the expiry of the offer period specified in Article 12.6, (or, if sooner, upon valid applications being received for all of the Sale Shares in accordance with that Article), the Board will allocate the Sale Shares as follows:
- 12.9.1 if the total number of Sale Shares applied for (including Extra Shares) is equal to or less than the available number of Sale Shares, each offeree will be allocated the number applied for in accordance with his application (subject to Article 12.13); or
 - 12.9.2 if the total number of Sale Shares applied for is greater than the available number of Sale Shares, each offeree will be allocated his Proportionate Entitlement, or, if less, the number of Sale Shares which he has applied for; and
 - 12.9.3 applications for Extra Shares will be allocated in accordance with such applications or, in the event of competition within any class of shareholder, among those applying for Extra Shares in such proportions as equal (as nearly as possible) the proportions of all the Shares of the same class held by such offerees or, if less, the number of Sale Shares applied for.
- 12.10 Allocations of Sale Shares made by the Company pursuant to this Article 12 will constitute the acceptance by the persons to whom they are allocated of the offer to purchase those Sale Shares on the terms offered to them, provided that no person will be obliged to take more than the maximum number of Sale Shares which he has indicated to the Company he is willing to purchase.

Completion of sale and purchase of Sale Shares

- 12.11 The Company will immediately upon allocating any Sale Shares (whether pursuant to Article 12.5.2 or Article 12.9) give notice in writing ("**Allocation Notice**") to the Seller and to each person to whom Sale Shares have been allocated specifying:
- 12.11.1 the number of Sale Shares so allocated;
 - 12.11.2 the aggregate price payable for them;
 - 12.11.3 any additional information required by Article 12.13.1 (if applicable); and
 - 12.11.4 (subject to Article 12.13.1) the place and time (being not later than 5 Business Days after the date of the Allocation Notice) at which the sale of the Sale Shares will be completed.
- 12.12 Subject to Article 12.13, completion of the sale and purchase of Sale Shares in accordance with the Allocation Notice will take place at the place and time specified in the Allocation Notice when the Seller will, upon payment of the due price, transfer those Sale Shares specified in the Allocation Notice and deliver the relevant Share certificates to the persons to whom they have been allocated.
- 12.13 If the Transfer notice included a Total Transfer Condition and the total number of Shares applied for is less than the number of Sale Shares:
- 12.13.1 the Allocation Notice will refer to such Total Transfer Condition and will contain a further offer, open for 28 days, to those persons to whom Sale Shares have been allocated to apply for further Sale Shares; and

- 12.13.2 completion of the transfer in accordance with the preceding paragraphs of this Article 12 will be conditional upon all such Sale Shares being so allocated.

Default by the Seller

- 12.14 Except in the case of an acquisition of Sale Shares by the Company, if the Seller fails by the due completion date to execute and deliver transfers in respect of any of the Sale Shares which he is due to transfer, the Board may (and will if required by the Investor (Director(s))) authorise any Director to:

12.14.1 execute the necessary transfer(s) on the Seller's behalf; and

12.14.2 against receipt by the Company of the Transfer Price payable for the relevant Sale Shares (to be held on trust for the Seller without interest) (the receipt being a good discharge to the offeree who will not be bound to see to the application of it), deliver such transfer(s) to the relevant offeree(s).

The Board will authorise registration of the transfer(s), and of the offeree(s) as the holder(s) of the Sale Shares so transferred, once appropriate stamp duty has been paid. After registration, the title of such offeree(s) as registered holder(s) of such Sale Shares will not be affected by any irregularity in, or invalidity of such proceedings, which will not be questioned by any person.

- 12.15 In the case of an acquisition of Sale Shares by the Company, if the Seller fails by the due completion date to transfer and/or to deliver the certificates (or a suitable indemnity) in respect of any Sale Shares, the Board may (and will if requested by the Investor Director(s)) authorise any Director to execute, complete and deliver the necessary transfer and indemnity to the Company on the Seller's behalf. When that instrument has been duly stamped, the Company will ensure that such share capital is cancelled in accordance with the Companies Act, and will hold the purchase monies on trust (without interest) for the Seller.

Exhaustion of pre-emption rights - rights and restrictions with regard to sale to third party

- 12.16 Immediately after the exhaustion of any pre-emption process followed in accordance with these articles, if any Sale Shares remain unallocated, the Company will notify the Seller of that fact. The Seller may, at any time within one calendar month after receiving such notice (but not otherwise unless the pre-emption procedure set out in these articles is repeated), transfer any unsold Sale Shares to the Proposed Transferee at any price which is not less than the Transfer Price, except that:

12.16.1 the Board will refuse registration of any transfer to a Proposed Transferee who is a person to whom Shares may not be transferred by virtue of Articles 10.2.1 or 10.2.2;

12.16.2 if any such transfer would, if made and registered, result in the Proposed Transferee obtaining a Controlling Interest, the Board will refuse registration of such transfer until such time as an Approved Offer has been made and the provisions of Article 15 (Tag Along Rights) complied with;

- 12.16.3 if the Seller included a Total Transfer Condition in the Transfer Notice which has not been satisfied, the Seller will be entitled to transfer all (but not some only) of the Sale Shares;
- 12.16.4 any such transfer must be in good faith and the Board may require to be satisfied (in such manner as it may reasonably think fit) that the Sale Shares are being sold at a price which is not less than the Transfer Price without any deduction, rebate or allowance whatsoever. If not so satisfied, the Board may refuse to register the transfer.