

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**MEMBER'S WRITTEN RESOLUTION**  
**of**  
**MARLIN EUROPE II LIMITED**  
**(the "Company")**

TUESDAY



**Date:** 25 September 2012

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose the following resolution which is proposed as a special resolution (the "**Resolution**") of the sole member of the Company

**SPECIAL RESOLUTION**

IT WAS RESOLVED THAT the Articles of Association of the Company be amended by

- (a) deleting the present article 6 in its entirety and replacing it with the following

"The Company shall have a first and paramount lien on every share (not being a fully paid share or a share which has been charged or is otherwise subject to security in favour of any third party) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from any lien created by this article. The Company's lien shall extend to any amount payable in respect of it",
- (b) adding the following wording at the end of article 7

"Notwithstanding anything otherwise provided in these articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise), the directors shall not decline to register any transfer of shares nor suspend registration thereof

  - (i) where such transfer is in favour of a bank or other financial institution or any nominee of a bank or other financial institution and the transfer is as contemplated by, or pursuant to, any mortgage or charge of shares or any call or other share option granted in favour of such a lender, bank or other financial institution (in each case a "**Secured Party**"), or
  - (ii) where such transfer is delivered to the Company for registration by or on behalf of a Secured Party or its nominee in order to register the Secured Party or its nominee as legal owner of the shares or in order to transfer the shares to a third party upon disposal or realisation of shares following the Secured Party or its nominee having become entitled to exercise or enforce its rights under any such mortgage, charge and/or call or other option, or
  - (iii) where such transfer is executed by a Secured Party or its nominee pursuant to the power of sale or the power under such security,

and, furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor, or proposed transferor, of any such share to a Secured Party or nominee thereof, and no Secured Party or nominee thereof, shall (in respect of any transfer referred to above) be required to provide any prior written notice to the Company or to

offer any such share to the members for the time being of the Company or any of them and no such member shall have any right under the Articles or otherwise howsoever to require any such share to be transferred to that member whether for any valuable consideration or otherwise",

IT WAS RESOLVED THAT the Articles of Association of the Company be further amended by deleting the first paragraph of article 3 and adding the following wording

"Section 89(1) and 90(1) to (6) of The Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the initial allotment by the Company shall be at the disposal of the Directors as they think proper but thereafter, unless otherwise determined by Special Resolution of the Company in General Meeting, or any allotment is made to any Secured Party (as that term is defined in article 7), any relevant securities shall, before they are allotted on any terms to any person, be first offered on the same or more favourable terms to each person who holds shares in the Company in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of the aggregate of such shares in issue"

Please read the notes below before signifying your agreement to the resolution

The undersigned, a person entitled to vote on the above Resolution on 25 September 2012, hereby irrevocably agrees to the Resolution,

J. S. TELFORD

Signed by

(print name of signatory)

J. S. Telford

Signature

for and on behalf of **Black Tip Capital Holdings Limited**

Date 25 September 2012

Notes

- 1 If you agree with the Resolution, please signify your agreement by signing and dating this document and returning it to the Company Secretary at Marlin House, 16-22 Grafton Road, Worthing, West Sussex, BN11 1QP by 5pm on 23 October 2012. If you do not agree to the Resolution, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- 2 Unless, by 5pm on 23 October 2012, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date together with any power of authority under which it is signed or a duly certified copy thereof.
- 3 Your agreement to the Resolution, once signed and received by the Company, may not be revoked.
- 4 In the case of joint registered holders, only the vote of the person whose name appears first in the register of members will be counted.
- 5 For a special resolution to be passed members representing 75 per cent of the total voting rights of eligible members of the Company must consent to the resolution being passed by 23 October 2012.