

Company number 6929573

FRIDAY



PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

NEEDLERS HOLDINGS LIMITED (Company)

26th June 2009 (Circulation Date)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolutions below be passed as ordinary and special resolutions (the **Resolutions**) as indicated.

ORDINARY RESOLUTION

1. THAT the authorised share capital of the Company be increased by £194,000 from £1,000 divided into 1,000 ordinary shares of £1.00 each to £195,000 divided into 45,000 ordinary shares of £1.00 each and 150,000 preference shares of £1.00 each by the creation of 44,000 ordinary shares of £1 each and 150,000 preference shares of £1.00 each (the **Preference Shares**).

All such Preference Shares shall confer on their holders the rights set out in the Special Resolutions below.

SPECIAL RESOLUTIONS

2. THAT the directors are unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot and dispose of or grant options over the Company's shares to such persons, on such terms and in such manner as they think fit, up to the total issued share capital of the Company of £195,000 divided into 45,000 Ordinary Shares of £1.00 each and 150,000 Preference Shares of £1.00 each at any time during the period of five years from the date hereof.
3. THAT the Company's Articles of Association be and are hereby altered by the insertion of the following new Articles (after the existing Article 4):

"4A. The authorised share capital of the Company at the time of the adoption of this Article is £195,000 divided into 45,000 Ordinary Shares of £1.00 each and

150,000 Preference Shares of £1.00 each.

Preference Shares

- 4B. The Preference Shares in the capital carry a fixed cumulative preferential dividend at the rate of 6% per annum (net of the associated tax credit) on the capital for the time being paid up or credited as paid up thereon to be paid (to the extent that there are profits available for distribution) annually as from 30th November 2009 in respect of the 12 months ending on that date.
- 4C. The Preference Shares carry no right of conversion.
- 4D. The Preference Shares shall be freely transferable subject to the provisions set out in Regulations 23 to 28 of Table A (as amended by the other provisions contained in these Articles of Association).
- 4E. The Preference Shares carry the right on a winding-up or other return of capital to repayment, in priority to any payment to the holders of any other shares in the capital of the Company, of:
- (i) the amounts paid up on the Preference Shares held by them; and
 - (ii) any arrears or accruals of the dividend on the Preference Shares held by them, whether declared or earned, or not, calculated down to the of such repayment.
- 4F. The Preference Shares may, subject to the provisions of Chapter VII of Part V of the Companies Act 1985, be redeemed subject to the following terms and conditions:
- (i) the Company may at any time after 6 months from the date of the allotment of any Preference Share give not less than 30 days notice in writing (a **redemption notice** to the holders of the Preference Shares of the intention of the Company to redeem all or any part of the Preference Shares provided that redemptions must be of no less than 10,000 Preference Shares at a time (unless the redemption is of all the remaining Preference Shares when there shall be no minimum) which have been issued and fully paid up on a date which shall be specified in the redemption notice.

- (ii) in the event of the Company determining to redeem a part only of the Preference Shares those to be redeemed shall be a rateable proportion (as nearly practicable without involving fractions of shares) of each holding of such shares on the redemption date.
- (iii) on the redemption date the company shall be entitled and bound to redeem the Preference Shares specified in the redemption notice and to pay the dividend which shall have accrued on them down to the redemption date against delivery to the Company of the certificates for the shares to be redeemed.
- (iv) the Preference Shares to be redeemed shall cease to rank for dividend on the redemption date unless on the certificates for the Preference Shares being tendered to the Company it fails to effect such redemption.
- (v) no Preference Shares shall be redeemed otherwise than out of distributable profits or the proceeds of a fresh issue of shares for the purposes of the redemption.

4G. The Preference Shares shall not entitle the holders to receive notice of or to attend or vote at any general meeting unless either:

- (i) at the date of the notice convening the meeting the dividend on the preference shares is 6 months in arrear (for which purpose such dividend shall be deemed to be payable on the dates and in respect of the periods specified above) and there are sufficient distributable reserves available to pay such dividend; or
- (ii) the business of the meeting includes the consideration of a resolution directly or adversely affecting any of the special rights attached to the Preference Shares.

4H. The creation of further shares ranking in any respect in priority to or pari passu with the preference shares in the present capital shall be deemed to constitute a variation of the special rights attached to the preference shares."

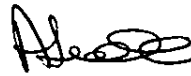
AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the

Resolutions.

The undersigned, a person entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions:

Signed by Alistair John Needler



Date

26/6/2009

NOTES

1. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company at Needlers Holdings Limited c/o Andrew Jackson, Essex House, Manor Street, Hull, HU1 1XH.

If you do not agree to all of the resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the resolutions, you may not revoke your agreement.
3. Unless, by the date falling 28 days after the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.