

Company number 08215555

**The Companies Act 2006**  
**Company Limited by Shares**

FRIDAY



**Written Resolutions of**

**Marlin Senior Holdings Limited (the "Company")**

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company proposed the following resolutions

**ORDINARY RESOLUTIONS**

- 1 That the Company enters into
  - a a senior facilities agreement relating to a £25,000,000 committed revolving facility between, amongst others, Marlin Financial Intermediate II Limited (as Parent), Marlin Intermediate Holdings plc (as Original Borrower), Investec Bank plc and J P Morgan Limited (as Mandated Lead Arrangers), The Royal Bank of Scotland plc (as Security Agent), and the Company and certain Subsidiaries of the Parent as Original Guarantors (these terms being defined therein) (the "**Facility Agreement**"),
  - b the other Finance Documents (as defined in the Facility Agreement),
  - c the purchase agreement with respect to the Notes (as defined in the Facility Agreement) (the "**Purchase Agreement**"),
  - d the Note Documents (as defined in the Facility Agreement),
  - e any documents, resolutions, acknowledgements, agreements, instruments, notices and certificates as may be ancillary, necessary, appropriate, desirable required or useful in connection with the Facility Agreement, the Finance Documents and/or the Note Documents (the "**Related Documents**" and, together with the Finance Documents, the Purchase Agreement and the Note Documents, the "**Transaction Documents**"), and
  - f any ancillary document,

as amended, varied or modified as

- i any one Director, acting singly, and
- ii in the case of a deed, any authorised signatory of the Company and the secretary of the Company, any two authorised signatories of the Company, or any authorised signatory of the Company in the presence of a witness who attests the signature (where authorised signatory means a director of the Company or a secretary of the Company),

may in his/their absolute discretion and without further reference to the Board of Directors of the Company think fit

- 2 That any Director of the Company or the Company Secretary has authority to approve the terms of, and transactions contemplated by, the Transaction Documents and any ancillary document
- 3 That any Director of the Company or the Company Secretary is instructed to take any action in connection with the execution, delivery and performance of the Transaction Documents and any ancillary document as he shall deem necessary or appropriate




- 4 That the entry by the Company into the proposed transactions substantially on the terms of the Transaction Documents, and in particular the guarantee and security obligations of the Company under the Transaction Documents, are in the best interests of the Company's business and will promote the success of the Company for the benefit of its members as a whole

#### SPECIAL RESOLUTION

- 5 That the articles of association of the Company be amended by deleting article 9A in its entirety and inserting the following as a new article 9A

"Notwithstanding anything to the contrary contained in these Articles or in the Model Articles, the Company shall have no lien on or in relation to any share that has been mortgaged, charged or otherwise secured in favour of a Secured Party (as defined in Article 23A below) by a member "

The undersigned being all the eligible members on 10 July 2013 (the "Circulation Date") irrevocably agree to the resolutions set out above

  
\_\_\_\_\_

For and on behalf of Black Tip Capital Holdings Limited

Dated 10 July 2013

1 Eligible members must signify their agreement to the proposed resolution as follows

- By hand, by delivering a signed copy to Tariq Khan at Marlin Financial Group, Marlin House, 16-22 Grafton Road, Worthing, West Sussex, BN11 1QP,
- By post, by sending a signed copy to Tariq Khan at Marlin Financial Group, Marlin House, 16-22 Grafton Road, Worthing, West Sussex, BN11 1QP,
- By fax, by sending a signed copy to +44 (0)8451 274127 for the attention of the Company Secretary, or
- By email, by sending a scanned signed copy of the resolution to [tariq.khan@marlincapitaleurope.com](mailto:tariq.khan@marlincapitaleurope.com)

- 2 Eligible members must signify their agreement to the proposed resolution within the period of 28 days from and including the Circulation Date. However, eligible members who do not agree with the proposed resolution do not need to reply. Once an eligible member has signified their agreement to the proposed resolution, such agreement cannot be revoked. The proposed resolution will lapse if it is not passed by the end of that 28 day period.
- 3 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

