

Company No: SC242836

THE COMPANIES ACTS 1985 TO 2006

PRIVATE COMPANY LIMITED BY SHARE

WRITTEN RESOLUTION

of

A. & J. WILSON LIMITED ("the Company")

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22/10/2010

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COMPANIES HOUSE

12TH OCT

2010 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following Resolutions are passed as Special Resolutions ("the Resolutions")

RESOLUTIONS

1. THAT the Directors of the Company be and are hereby authorised in terms of the Companies Act 2006, the Company's Articles of Association (notwithstanding the terms of Article 8 of the Company's Articles of Association, there being only one member) and for all other purposes (including but not limited to Directors' fiduciary duties) to allot 18,999 Ordinary Shares of £1 each in the Company to Wilsons of Paisley Ltd (Company No: SC15200) in exchange for the repayment of the inter-Company loan between the Company and Wilsons of Paisley Ltd of £49,999.
2. THAT the existing Memorandum and Articles of Association of the Company be and are hereby amended by the deletion of the existing Article 9 of the Articles of Association and by inserting the following as a new Article 9:-

"TRANSFERS OF SHARES

- 9.1 The directors of the Company shall refuse to register the transfer of a share except:-
 - 9.1.1 a transfer of a share made with the prior written consent of all of the members, other than the transferor;
 - 9.1.2 a transfer bequeathed under the terms of a will or otherwise disposed of upon the death of a member; or
 - 9.1.3 a transfer complying with the conditions specified in this Article 9.
- 9.2 Except in the case of a transfer expressly authorised by Articles 9.1.1 and 9.1.2, no member shall be entitled to dispose of any interest in any shares without first offering such shares for transfer to the other holders of shares in the Company. The offer shall be made by the proposing transferor(s) (the "Transferor") by notice in writing to the Company (a "Transfer Notice") and may be in respect of all or some only of the shares held by the Transferor (the "Offer Shares").

- 9.3 The Transfer Notice shall specify the Offer Shares and the price at which they are offered (the "**Suggested Price**") and shall constitute the directors of the Company as the agents of the Transferor for the sale of the Offer Shares to other members. A Transfer Notice may contain a provision that unless all the Offer Shares are sold under this Article, none shall be sold. A Transfer Notice may not be revoked unless (i) it contains such a provision or (ii) all members (other than the Transferor) agree in writing that it may be revoked.
- 9.4 Within 7 days after a Transfer Notice is received by the Company, the directors of the Company shall give notice to all members (other than the Transferor) of the number and description of the Offer Shares and the Suggested Price, inviting each such member to notify the Company within 21 days (a) if he requires the Offer Shares to be valued (such notification being a "**Valuation Notice**") and (b) if he does not so require whether he is willing to purchase any and, if so, what maximum number, of Offer Shares at the Suggested Price.
- 9.5 If on or before the expiry of the 21 day period referred to in Article 9.4 the directors of the Company shall receive a Valuation Notice requesting a valuation then the directors of the Company shall instruct the Company's auditor or (if the Company has no auditor or at the written request of any Shareholder) such other chartered accountant as may be agreed by the members or, failing such agreement nominated by the President for the time being of the Institute of Chartered Accountants of Scotland ("**the Valuer**") to determine the fair value of the Offer Shares in accordance with Article 9.6, acting as an expert and not an arbiter, and to produce a certificate stating such value (a "**Certificate of Fair Value**") within 28 days of being instructed to do so.
- 9.6 The fair value of the Offer Shares ("**the Fair Value**") shall be calculated on the basis of the value of the whole Company on a going concern basis as between a willing seller and a willing buyer, with the appropriate reduction or other account being taken of the proportion which the Offer Shares bear to the total number of Shares in issue, or any restrictions on the ability to transfer the Offer Shares. The Fair Value of each Offer Share shall be calculated by dividing the Fair Value of all the Offer Shares by the total number of the Offer Shares.
- 9.7 Within 7 days of receipt by the directors of the Company of the Certificate of Fair Value, the directors of the Company shall send a copy thereof to the Transferor declaring that the Transferor shall be entitled to revoke the Transfer Notice by notice in writing to the Directors within 7 days from the date of service upon the Transferor of such copy.
- 9.8 The cost of obtaining a Certificate of Fair Value shall be borne by the Company, unless the Transferor revokes the Transfer Notice in accordance with Article 9.7 in which case the Transferor shall bear such cost.
- 9.9 If the Transfer Notice is not revoked by the Transferor in accordance with Article 9.7 the directors of the Company shall give notice to all members (other than the Transferor) of the lower of (i) the Suggested Price and (ii) the Fair Value as determined by the Valuer (the "**Purchase Price**"), and the number and description of the Offer Shares, inviting each such Shareholder to notify the Company within 21 days whether he is willing to purchase any and, if so, what maximum number, of Offer Shares at the Purchase Price.
- 9.10 On the expiry of the 21 day period referred to in Article 9.3 or if a Certificate of Fair Value has been obtained the expiry of the 21 day period referred to in Article 9.9, the directors of the Company shall allocate the Offer Shares to those

members who have applied to purchase Offer Shares, and in the event of competition amongst members such allocation shall be in accordance with Article 9.11.

- 9.11 If the aggregate number of Offer Shares for which members have applied exceeds the number of Offer Shares available, the allocation shall be made so far as practicable in proportion to the nominal amount of the share capital held by each of those members but shall not in the case of any member exceed the number of Offer Shares for which he has applied.
- 9.12 On the allocation being made, the directors of the Company shall give details of the allocation in writing to the Transferor and to each member who has stated his willingness to purchase and, on the fourteenth day after such details are given, the members to whom the allocation has been made shall be bound to pay the Purchase Price for, and to accept a transfer of, the Offer Shares allocated to them respectively and the Transferor shall be bound, on payment of the Purchase Price, to transfer the Offer Shares to the respective purchasers.
- 9.13 If in any case a Transferor after having become bound to transfer any Offer Shares to a purchaser, shall make default in transferring the Offer Shares, the directors of the Company may authorise any director of the Company to execute on behalf of and as attorney for the Transferor any necessary transfers and may receive the Purchase Price and shall thereupon cause the name of the purchaser to be entered in the register as the holder of the relevant number of Offer Shares and hold the Purchase Price in trust for the Transferor. The receipt of the directors of the Company for the Purchase Price shall be a good discharge to the purchaser and after the name of the purchaser has been entered in the register of members of the Company the validity of the transfer to the purchaser may not be questioned by the Transferor.
- 9.14 Where more than one member has stated his willingness to purchase Offer Shares and through no default of the Transferor any purchase is not duly completed, the directors of the Company shall forthwith notify all the other members who have stated their willingness to purchase Offer Shares and if, within 7 days of such notice being given (being the "**Buy-Back Expiry Date**"), those other members shall not between them duly complete the purchase of the Offer Shares in respect of which there has been default in completion, the Transferor may at any time within a period of 28 days from the occurrence of the relevant Buy-Back Expiry Date, transfer the Offer Shares not allocated to other members to any person at the Purchase Price provided that if the Transfer Notice contains a provision that, unless all the Offer Shares are sold under Article 9, none shall be sold, the Transferor shall be entitled to transfer all but not some only of the Offer Shares PROVIDED THAT the Directors shall be entitled to refuse to register the transfer of a share to any person who is not an existing Shareholder without assigning any reason therefor.
- 9.15 Any person becoming entitled to a Share or Shares in consequence of the bankruptcy of Shareholder or otherwise by operation of law shall be bound at any time, if called upon in writing to do so by the Directors not later than 90 days after the Directors receive notice from the person concerned that he has become so entitled, to give a Transfer Notice in respect of all the Shares then registered in the name of the insolvent Shareholder in accordance with the provisions of this Article 9 and if any such person fails to give a Transfer Notice within 14 days after being called upon to do so, the Board may authorise any Director to execute and deliver a transfer of the Shares concerned to a person appointed by the Directors as a nominee for the person entitled to the Shares and the Company may give a good receipt for the purchase price of such Shares, register the

Transferee as the holders of them and issue certificate(s) for the same to such purchaser. After registration, the title of such purchaser 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. In any such case, the person entitled to the Shares as a consequence of the bankruptcy, insolvency or otherwise by operation of law will be bound to deliver up the certificates for the Shares concerned to the Company whereupon he will become entitled to receive the purchase price. In the meantime, the purchase price will be held by the Company on trust for such person without interest."

AGREEMENT

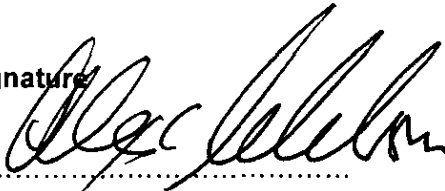
Please read the notes at the end of this document before signifying your agreement to the Resolutions.

WE, the undersigned, being or representing all the Members of the Company for the time being entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions:

Name of Shareholder

Wilsons of Paisley Ltd
(Company No. SC15200)

Signature


.....

Director

Date of Signature

12/10 2010

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
 - **By Hand:** delivering the signed copy to Mr J Stuart McNeill, Holmes Mackillop LLP, 109 Douglas Street, Glasgow, G2 4HB.
 - **Post:** returning the signed copy by post to Mr J Stuart McNeill, Holmes Mackillop LLP, 109 Douglas Street, Glasgow, G2 4HB.
 - **Fax:** faxing the signed copy to 0844 824 1940 marked "For the attention of Mr J Stuart McNeill".
 - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to stuartmcneill@homack.co.uk. Please enter "URGENT - Written Resolutions of A. & J. WILSON LIMITED" in the e-mail subject box.

If you do not agree to 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 end of the period of 28 days beginning with the Circulation Date, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. 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.