

Company number: SC286680

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**  
**RESOLUTIONS**  
**OF**

**UNITED BAKERIES (HOLDINGS) LIMITED**

**NOTICE** is hereby given that at an extraordinary general meeting held on 18<sup>th</sup> November, 2005 the following resolutions were duly passed as resolutions of the type indicated by the heading attributed to each:

**RESOLUTIONS**

**1. Ordinary resolution**

That the directors be and they are hereby authorised and directed to enter into and execute on behalf of the Company:

- (a) an unlimited multilateral guarantee (the "**Guarantee**") to be given by the Company and the other members of the Company's group of companies (together the "**Group**") to the HSBC Bank PLC (the "**Bank**") guaranteeing the discharge of all present and future liabilities (both actual and contingent) of the Group to the Bank;
- (b) a floating charge (the "**Floating Charge**") to be issued by the Company to the Bank charging all the Company's undertaking, property, assets and rights by way of fixed and floating charges, legal mortgage or assignment as therein specified as security for all indebtedness and other liabilities of the Company to the Bank including its contingent liabilities under the Guarantee;
- (c) a cross guarantee (the "**Equipment Guarantee**") to be given by the Company and the other members of the Group to HSBC Asset Finance (UK) Limited ("**HSBCAF**") and HSBC Equipment Finance (UK) Limited ("**HSBCEF**") guaranteeing the discharge of all present and future liabilities (both actual and contingent) of the Group to the HSBCAF and to HSBCEF;
- (e) two floating charges (the "**Equipment Floating Charges**") to be issued by the Company to each of HSBCAF and HSBCEF in each case charging all the Company's undertaking, property, assets and rights by way of fixed and floating charges, legal mortgage or assignment as therein specified as security for all indebtedness and other liabilities of the Company to HSBCAF and to

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HSBCEF including its contingent liabilities under the Equipment Guarantee;

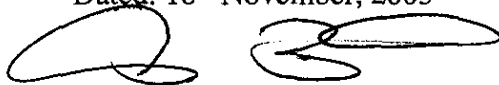
- (f) an inter-company loan agreement (the "**Support Agreement**") to be entered into between Finsbury Food Group PLC (the "**Purchaser**") and all members of the Group under which each member of the Group undertakes to provide loans to the Purchaser at such times as the Purchaser may request for the purposes of enabling the Purchaser to pay costs associated with the acquisition of the Company, to make payment of the consideration and deferred consideration to be paid under the terms of the said acquisition and to repay or discharge any sums due to the Bank or to HSBCAF or HSBCEF in connection with the funding of the said acquisitions.

in each case in the form attached hereto.

## 2. **Special resolution**

That, pursuant to the requirements of sub-sections 155(4) and 155(5) of the Companies Act 1985 (the "**Act**"), the giving by the Company and the Company's subsidiaries United Bakeries Limited, United Bakeries (Bathgate) Limited and United Central Bakeries Limited of financial assistance within the meaning of section 152(1) of the Act to the Purchaser by the execution of (in the case of the Company) the Guarantee, the Floating Charge, the Equipment Guarantee, the Equipment Floating Charges and the Support Agreement (as described in the ordinary resolution numbered 1 above) and (in the case of each subsidiary) the Guarantee, the Equipment Guarantee, a floating charge in favour of HSBCAF, a floating charge in favour of HSBCEF and the Support Agreement and (in the case of United Central Bakeries Limited only) two forms of standard security over its freehold premises each in the form attached hereto be and is hereby approved and that the directors' statutory declarations and auditor's reports attached hereto be and are hereby approved.

Dated: 18<sup>th</sup> November, 2005



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**D. Brooks**  
**Director**