

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

STONEBEACH LIMITED (the "Company")

TUESDAY



A18 17/07/2007 411  
COMPANIES HOUSE

We, being all the members of the Company who at the date of this resolution are entitled to attend and vote at general meetings of the Company, hereby unanimously **RESOLVE** that the following resolutions be passed as written resolutions having effect as special resolutions of the Company in accordance with section 381A and Schedule 15A of the Companies Act 1985 and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held -

**SPECIAL RESOLUTION**

- 1 THAT the Company be authorised to give the financial assistance (falling within the definition contained in section 152 of the Companies Act 1985) described in the declarations sworn by the directors of the Company, copies of which are annexed hereto and initialled for identification purposes and to enter into the facilities agreement and the facility letter, the debenture and the intercreditor agreement in favour of HSBC Bank plc and the intra group loan agreement and the letter of support, all of which are referred to in those declarations (the provision of such financial assistance being in the best interests and for the benefit of the Company)
- 2 **THAT** the Articles of Association of the Company are hereby amended by inserting the following new Article 24 (and the Articles following it are to be renumbered accordingly) -

**"TRANSFER OF SHARES**

Notwithstanding anything contained in these articles the Directors shall not decline to register any transfer of shares, nor may suspend the registration thereof where such transfer

- (i) is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution (a "**Secured Institution**"), or
- (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or
- (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security "

- 3 **THAT** the Memorandum of Association of the Company be and are hereby amended by inserting the following clause L (and the Articles following it are to be renumbered accordingly) -

"To provide, make or arrange for any form of financial assistance (as defined in Section 152 of the Companies Act 1985) directly or indirectly, for the purpose of, or in connection with, any acquisition or proposed acquisition of shares in the Company and/or reduction or discharge of liability incurred

by any person for the purpose of such acquisition, but only in so far as such assistance is allowed by the Companies Act 1985 or any subsequent statutory modifications or enactments thereof and any further or amending legislation, instrument or order "

- 4 **THAT** subject to approval given in resolution 1 above, the entry into of the Relevant Documents (listed in the annexure hereto) by the Company be and is hereby approved

Date 10 July 2007

A handwritten signature in black ink, appearing to be the initials 'CB' or similar, written in a cursive style.

For and behalf of Leonardo Limited

## Annexure – Relevant Documents

- 1 A facilities agreement dated on or about the date of this resolution to be entered into between, inter alia, (1) Patisserie Holdings Limited (the "**Borrower**") (2) the Company and other subsidiaries of the Borrower (together the "**Relevant Companies**") and (3) HSBC Bank plc (the "**Bank**") (the "**Facilities Agreement**") (as each of such documents may be amended, restated, substituted, novated or transferred from time to time, and the parties to such documents shall include their successors in title, permitted assigns and permitted transferees),
- 2 an intercreditor agreement between inter alia the (1) Bank (2) the Borrower (3) the Company and the Relevant Companies and (4) the Junior Creditors (as defined therein) pursuant to which, all liabilities owed by the Borrower and the Company and Relevant Companies to the Junior Creditors would be subordinate to the liabilities owed by the Borrower and the Relevant Companies to the Bank and the Hedge Counterparty (as defined therein) (the "**Intercreditor Agreement**"),
- 3 an intra-group loan agreement for an amount of up to £24,000,000 pursuant to which, among other things, the Company and Relevant Companies will be obliged to lend monies to the Borrower, on the terms and conditions thereof, to enable the Borrower to meet its debt service requirements as they fall due (as such document may be amended, supplemented or substituted from time to time) (the "**Intra-Group Loan Agreement**"),
- 4 a letter of support from the Borrower to the Company and Relevant Companies (the "**Letter of Support**"),
- 5 a debenture between (1) the Company and (2) the Bank, pursuant to which the Company will charge all of its assets by way of security to the Bank (the "**Debenture**"), and
- 6 an overdraft facility letter between, inter alia (1) the Borrower and the Company and Relevant Companies as Borrowers and (2) the Bank (the "**Facility Letter**")