

Company Number: 00340727

FRIDAY



THE COMPANIES ACTS 1985 TO 2006

PRIVATE COMPANY LIMITED BY SHARES

TAYLOR CLARK LIMITED
("the Company")

Special Resolutions of the above named Company passed at a duly convened Extraordinary General Meeting of the members of the Company held at Fourth Floor South, 35 Portman Square, London, W1H 6LR, United Kingdom on 14 January 2009 at 12 noon:

SPECIAL RESOLUTIONS

1. THAT the agreement for off-market own share purchase between (1) Mr Robin Clark, Mr Jack Taylor and Mrs Briony Wilson, the Trustees of The Underwood Trust, all of 35 Portman Square, London, W1H 6LR, United Kingdom and (2) the Company in respect of the purchase by the Company of 2,484,848 B Ordinary non-voting shares of 10p each in its own share capital (a copy of which is annexed to this Resolution initialled by Mr John Dippie as a Director and Company Secretary for identification purposes only) and which has been available for inspection both at this meeting and at the Company's registered office for 15 days prior to this meeting (in accordance with Section 164 of the Companies Act 1985) be and is hereby approved for the purposes of Section 164 of the Companies Act 1985.
2. THAT the agreement for off-market own share purchase between (1) Mrs Briony Wilson of 35 Portman Square, London, W1H 6LR, United Kingdom and (2) the Company in respect of the purchase by the Company of 242,424 B Ordinary non-voting Shares of 10p each in its own share capital (a copy of which is annexed to this Resolution initialled by Mr John Dippie as a Director and Company Secretary for identification purposes only) and which has been available for inspection both at this meeting and at the Company's registered office for 15 days prior to this meeting (in accordance with Section 164 of the Companies Act 1985) be and is hereby approved for the purposes of Section 164 of the Companies Act 1985.
3. THAT the Memorandum of Association of the Company be amended:
 - (a) by deleting in sub-paragraph 4.18 the words "the proviso to Section 54(1) of the Companies Act 1948" and by substituting therefor the words "the provisions of Section 153(4) of the Companies Act 1985"; and
 - (b) by reinstating in lieu of the numbers 4.1 to 4.21 inclusive erroneously attached to the sub-paragraphs of paragraph 3 of the Memorandum of Association the letters (A) to (U) inclusive.
4. THAT Article 155 of the Articles of Association of the Company be deleted and the following substituted therefor namely:

"155 On a return of assets on liquidation or otherwise (except upon the redemption of shares of any class or the purchase by the Company of its own shares), the assets of the Company available for distribution amongst members after payment of its liabilities shall be distributed in accordance with the results of the following calculations namely:

(i) $\left(\frac{A}{D}\right) \times TA$ shall be distributed in aggregate to the holders of A Ordinary Shares (divided between them in proportion to the numbers of A Ordinary Shares held by each of them), and

(ii) $\left(\frac{(110\% \times B)}{D}\right) \times TA$ shall be distributed in aggregate to the holders of the B Ordinary Shares (divided between them in proportion to the numbers of B Ordinary Shares held by each of them),

where

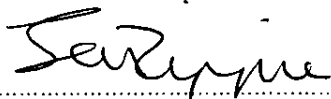
A means the number of A Ordinary Shares in issue at the time of such distribution,

B means the number of B Ordinary Shares in issue at the time of such distribution,

D means the product of the following formula

$A + (110\% \times B)$, and

TA means the aggregate assets available for distribution on such distribution."



J.A. DIPPIE

CHAIRMAN



DATED2008

Robin Clark and the other Trustees of The Underwood Trust (1)

Taylor Clark Limited (2)

OFF-MARKET PURCHASE AGREEMENT

A handwritten signature in cursive script, appearing to read 'Sen'.

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This agreement is dated

2008

PARTIES

- (1) Taylor Clark Limited incorporated and registered in England and Wales with company number 00340727 whose registered office is at 35 Portman Square, London, W1H 6LR, United Kingdom (**Company**).
- (2) Mr Robin Clark, Mr Jack Taylor and Mrs Briony Wilson, the Trustees of The Underwood Trust, all of 35 Portman Square, London, W1H 6LR, United Kingdom (together **Sellers**).

BACKGROUND

- (A) The Sellers are the registered holders of 4,592,025 B Ordinary non-voting shares of £0.10 each in the capital of the Company and it is proposed the Sellers should sell to the Company 2,484,848 of such B Ordinary non-voting shares of £0.10 each (**Shares**).
- (B) It is proposed that the Company shall purchase the Shares from the Sellers for cancellation on the terms of this agreement.

OPERATIVE

1. INTERPRETATION

The definitions in the background provisions of this agreement shall apply to this agreement.

2. SALE AND PURCHASE OF SHARES

- 2.1 The Sellers agree to sell, or procure the sale of, the Shares with full title guarantee for a consideration of £5.50 per Share and the Company agrees to purchase the same and to pay such consideration to the Sellers.
- 2.2 The Sellers warrant that there are not any liens, charges or other encumbrances over or in respect of the Shares.
- 2.3 Completion of the sale and purchase of the Shares shall take place immediately on execution of this agreement at the offices of the Company, when the Sellers shall deliver the share certificate(s) or other evidence of title to the Shares to the Company and the Company shall satisfy its obligation to pay the consideration due in respect of the Shares by payment of the sum of £13,666,664 to the Sellers by way of electronic transfer to such bank account as the Sellers shall notify in writing to the Company or in default of such notification shall deliver a cheque in favour of the Sellers to them.

3. FURTHER ASSURANCE

The Sellers shall at the expense of the Company use all reasonable endeavours to procure that any necessary third party shall execute such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this agreement.

4. GOVERNING LAW AND JURISDICTION

4.1 This agreement and any dispute or claim arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with the law of England and Wales.

4.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter.

5. ENTIRE AGREEMENT

5.1 This agreement constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter.

5.2 Each party acknowledges that, in entering into this agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this agreement.

5.3 Nothing in this clause shall limit or exclude any liability for fraud.

6. VARIATION

No variation or agreed termination of this agreement shall be effective unless it is in writing and executed by the parties (or their representatives) in the same manner as this agreement.

7. AGREEMENT SURVIVES COMPLETION

This agreement shall remain in effect despite its completion.

8. COUNTERPARTS

This agreement may be executed in any number of counterparts (but shall not be effective until each party has executed at least one counterpart), each of which, when executed, shall be an original and which together shall have the same effect as if each party had signed the same document.

This agreement has been entered into on the date stated at the beginning of this agreement and is executed and delivered as a deed.

Signed and delivered as a deed by
Robin Clark in the presence of:

Witness's Signature

Witness's Name
Witness's Address

Witness's Occupation

Signed and delivered as a deed by
Jack Taylor in the presence of:

Witness's Signature

Witness's Name
Witness's Address

Witness's Occupation

Signed and delivered as a deed by
Briony Wilson in the presence of:

Witness's Signature

Witness's Name
Witness's Address

Witness's Occupation

Signed and delivered as a deed by
Taylor Clark Limited acting by:
Director:

Director/Secretary:

DATED2008

Mrs Briony Wilson (1)

Taylor Clark Limited (2)

OFF-MARKET PURCHASE AGREEMENT

See

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PARTIES

- (1) Taylor Clark Limited incorporated and registered in England and Wales with company number 00340727 whose registered office is at 35 Portman Square, London, W1H 6LR, United Kingdom (**Company**).
- (2) Mrs Briony Wilson of 35 Portman Square, London, W1H 6LR, United Kingdom (**Seller**).

BACKGROUND

- (A) The Seller is the registered holder of 598,050 B Ordinary non-voting shares of £0.10 each in the capital of the Company and it is proposed the Seller should sell to the Company 242,424 of such B Ordinary non-voting shares of £0.10 each (**Shares**).
- (B) It is proposed that the Company shall purchase the Shares from the Seller for cancellation on the terms of this agreement.

OPERATIVE

1. INTERPRETATION

The definitions in the background provisions of this agreement shall apply to this agreement.

2. SALE AND PURCHASE OF SHARES

- 2.1 The Seller agrees to sell the Shares with full title guarantee for a consideration of £5.50 per Share and the Company agrees to purchase the same and to pay such consideration to the Seller.
- 2.2 The Seller warrants that there are not any liens, charges or other encumbrances over or in respect of the Shares.
- 2.3 Completion of the sale and purchase of the Shares shall take place immediately on execution of this agreement at the offices of the Company, when the Seller shall deliver the share certificate(s) or other evidence of title to the Shares to the Company and the Company shall satisfy its obligation to pay the consideration due in respect of the Shares by payment of the sum of £1,333,332 to the Seller by way of electronic transfer to such bank account as the Seller shall notify in writing to the Company or in default of such notification shall deliver a cheque in favour of the Seller to her.

3. FURTHER ASSURANCE

The Seller shall at the expense of the Company use all reasonable endeavours to procure that any necessary third party shall execute such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this agreement.

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4.1 This agreement and any dispute or claim arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with the law of England and Wales.

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This agreement has been entered into on the date stated at the beginning of this agreement and is executed and delivered as a deed.

Signed and delivered as a deed by
Briony Wilson in the presence of:

Witness's Signature

Witness's Name
Witness's Address

Witness's Occupation

Signed and delivered as a deed by
Taylor Clark Limited acting by:

Director:

Director/Secretary: