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THE COMPANIES ACTS 1985 - 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

PIERCE GROUP LIMITED

FRIDAY



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26/03/2010

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COMPANIES HOUSE

Pursuant to Sections 288 & 291 of the Companies Act 2006

Passed on **25 March** 2010

WE the undersigned members of the above Company being the only members who at the date hereof would be entitled to attend and vote at a general meeting of the Company hereby resolve as a special resolution as follows -

SPECIAL RESOLUTION

That the Articles of Association of the Company be altered as follows

By the insertion and adoption of a new Article as Article 13 -

13 Disclosure of Interest in Shares

- 13 1 a) A member shall make notification to the Company in writing of any interest held by any other person in some or all of the Company's shares that the member holds, or of any change in any interest held, including cessation of any interest
- b) A person who acquires any interest in the shares of the Company shall make notification to the Company in writing of that interest and of any subsequent change in that interest, including cessation of an interest
- c) Notification under paragraphs (a) or (b) must be made within the period of 2 days next following the day on which the obligation to notify arises
- d) The notification must identify the member who holds the shares, the number of shares held by that member, the number of shares in which the interest is held, the identity of the person holding the interest and the nature of the interest

e) where the notification is of the cessation [you added change, but this bit is only aimed at cessation so that the next holder can be identified] of an interest in the shares, the notification shall state the identity of any new holder of an interest in those shares

- 13 2 The Company may by notice in writing require a member or any other person appearing to it hold or to have held an interest in the shares of the Company, within such reasonable time as may be specified in the notice, to
- a) provide details of any interest held currently and/or held within the previous three years,
 - b) provide, where a person has previously held an interest in the Company's shares, particulars of the identity of any person who subsequently held that interest


- 13 3 Where
- a) notice is served by the Company under Article X(2) on a member or any other person appearing to it to be interested in shares held by a member and that member (or other person) fails to give the Company any information requested by the notice within the time specified in it, and/or
 - b) an application for audit registration is refused or audit registration is proposed to be, or has been, withdrawn by the Recognised Supervisory Body and the Company is notified that the grounds upon which such decision was made consisted of or included any matters relating to any person who holds shares in the Company or who has an interest in shares,

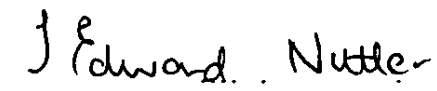
then the Directors may, by resolution, direct that the holder of the shares in question shall not be entitled in respect of any shares held by him to vote either personally or by proxy at a General Meeting of the Company or at a meeting of the holders of any class of shares of the Company or to exercise any other right conferred by membership in relation to General Meetings of the Company or meetings of the holders of any class of shares of the Company

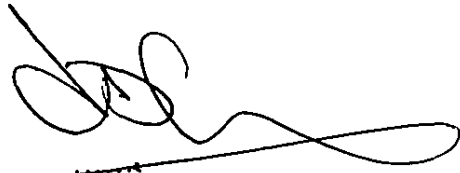
- 13 4 The Directors may, by resolution, revoke a direction
- a) made under Article X(3)(a) if they are satisfied that the relevant facts about the shares in question have been disclosed to the Company,
 - b) made under Article X(3)(b) if the decision therein referred to has been rescinded, revoked or has otherwise ceased to have effect,
 - c) made under either Article X(3)(a) or (b) if they are satisfied that the shares in question are to be transferred for valuable consideration and the Directors have approved the transfer

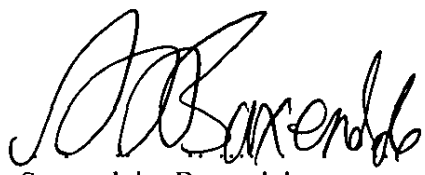


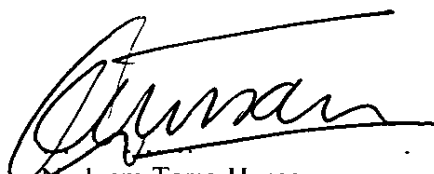
Graham Gardner Boyes


Paul Andrew Warren


Thomas Edward Nutter


John Derrick Green


Simon John Baxendale


Nadeem Tariq Hussain


Mark Maden Wilkinson