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Company number 05679556

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**WRITTEN RESOLUTIONS**

of

**HYBRIS UK LIMITED**

(the "Company")

**A PRIVATE COMPANY LIMITED BY SHARES**

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**CIRCULATION DATE: October 27, 2011**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose that the following resolutions (the "Resolutions") are passed as written **SPECIAL RESOLUTIONS**:

- 1 **THAT** the articles of association of the Company be altered by inserting a new clause 32.3 as follows

*"Notwithstanding anything contained in these Articles, the Company's lien over every share, whether or not fully paid shall be disapphed to the extent that the shares are duly mortgaged or charged"*

- 2 **THAT** the articles of association of the Company be altered by inserting a new clause 47.9 as follows

*"Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer is to any bank to whom such shares have been charged by way of security, or any nominee of such a bank or is pursuant to the power of sale under such security, and a certificate by any official of such bank that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts"*

- 3 **THAT** these Resolutions have effect notwithstanding any provision of the Company's articles of association

THURSDAY



\*AJRDAZIO\*

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24/11/2011

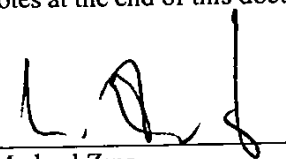
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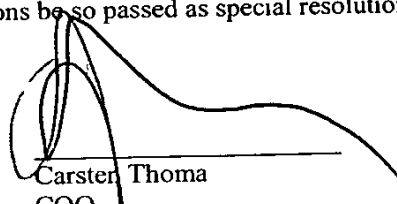
**AGREEMENT:**

The undersigned, being the sole eligible member of the Company (as defined in section 289 of the Companies Act 2006) entitled to vote on these Resolutions on the circulation date, irrevocably agrees, having read the notes at the end of this document, that the Resolutions be so passed as special resolutions

Signed by  
Name  
Position

  
\_\_\_\_\_  
Michael Zips  
CFO  
for and on behalf of  
**hybris AG**

Signed by  
Name  
Position

  
\_\_\_\_\_  
Carsten Thoma  
COO  
for and on behalf of  
**hybris AG**

Date October 27, 2011

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**IMPORTANT:**

**You may not agree to some, but not all, of the Resolutions; you must agree to all or none. To signify your agreement to the Resolutions, you must:**

- **sign and date this document where indicated above;**
- **return the signed and dated document to the Company using one of the following methods:**
  - **deliver the signed and dated copy by hand or send it by post to the registered office of the Company at New Bridge Street House 30-34 New Bridge Street, London, United Kingdom, EC4V 6BJ (marked "For the attention of the company secretary");**
  - **attach a scanned copy of the signed document to an email, enter "Written Shareholder Resolutions" dated October 2011 in the subject line and send it to the Company's secretary at [●] stating your name and that you irrevocably agree to the Resolutions; and**
- **ensure that the signed copy document is received by the Company no later than the date that is 28 days from (and including) the circulation date noted above. If the Resolutions are not passed by this date, they will lapse.**

**Note: Once given, your agreement may not be revoked.**

**If you do not agree to all of the Resolutions, you do not need to do anything: you will be deemed not to agree if you fail to reply within the prescribed time.**

**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.**

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