

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

-of-

SMARTSTREAM TECHNOLOGIES LIMITED

(the "Company")

(Effective 25 August 2006)

The following resolutions were duly agreed to by the members of the Company in accordance with section 381A of the Companies Act 1985 as special resolutions with effect from 25 August 2006.

SPECIAL RESOLUTIONS

1. Finance Documents

THAT, the execution, performance and delivery by the Company of the Finance Documents (as defined in a senior multicurrency term and revolving facilities agreement to be dated on or around the date hereof (the "**Facilities Agreement**") and to be entered into between, inter alios, Smartstream Holdings Limited (the "**Parent**") (1), Smartstream Acquisitions Limited (the "**Principal Borrower**") and the subsidiaries of the Parent listed therein as original borrowers (the "**Borrowers**") (2), the subsidiaries of the Parent listed therein (including the Company) as original guarantors (3), The Royal Bank of Scotland plc ("**RBS**") as arranger (4), the financial institutions listed therein as the original lenders (the "**Lenders**") (5), RBS as agent (6) and RBS as security trustee (7) to which it is or is to become a party (together with all transactions and matters contemplated therein)) be and is hereby approved.

2. Financial Assistance

THAT, subject to compliance with sections 151-158 of the Act, any financial assistance under sections 151 and 152 of the Act constituted by the entry into and performance by the Company of the agreements listed below, other deeds, certificates, instruments, notices, consents, requests and other documents to be entered into in connection therewith is hereby approved, the provision of such financial assistance being in the best interests and for the benefit of the Company:-


- (c) the Facilities Agreement, pursuant to which the Lenders will make available to the Borrowers a term and revolving credit facility and the Company will, *inter alia*, guarantee to each Finance Party (as such term is defined therein) the punctual performance by each Borrower of all that Borrower's obligations under the Finance Documents (as such term is defined therein);
- (b) a debenture (the "**Debenture**") to be granted by the companies listed therein



(including the Company) as chargors in favour of RBS as security trustee (in such capacity, the "Security Trustee"), pursuant to which the Company will, *inter alia*:

- (i) grant fixed charges over, *inter alia*, its property, assets and undertaking to secure the payment and discharge of the Secured Liabilities (as such term is defined therein);
 - (ii) grant floating charges over all of its assets and undertaking (wherever located) at the date of the Debenture and at any time thereafter which are not effectively charged or assigned by way of security pursuant to the Debenture; and
 - (iii) assign and agree to assign all its right, title and interest both at the date of the Debenture and at any time thereafter in the Keyman Policies, the Acquisition Agreement and the Hedging Agreements (as each such term is defined therein);
- (c) an intercreditor agreement to be entered into between, *inter alia*, the Parent (1), the Principal Borrower (2), Smartstream Funding Limited ("Midco") (3), The Borrowers (4) and RBS (acting in its various capacities) (5), pursuant to which, *inter alia*, certain claims of (among others) the Company will be subordinated to those of, *inter alios*, the Finance Parties (as such term is defined in the Facilities Agreement);
- (d) an intra-group loan agreement (incorporating a letter of support) (the "**Intra-group Loan Agreement**") to be entered into between the Parent, Midco and the Principal Borrower and Smartstream Technologies Group Limited and certain of its subsidiaries pursuant to which, *inter alia*, the Company will lend money to the Parent, Midco and the Principal Borrower to assist, *inter alia*, in the acquisition of the entire issued share capital of Smartstream Technologies Group Limited by virtue of servicing interest, repaying advances and making other payments due under the Facilities Agreement; and
- (g) letter of support (in substantially the form scheduled to the Intra-group Loan Agreement) from the Parent, Midco and the Principal Borrower addressed to and acknowledged by, *inter alios*, the Company.

Each of the Finance Documents and the documents listed at paragraph 2(a) to 2(e) above to be in the form of the drafts supplied to the members of the Company being entitled to vote prior to the signing of these written resolutions.



Director of the Company