

THE COMPANIES ACT 2006

WRITTEN RECORD OF RESOLUTION OF THE SOLE MEMBER OF

S&N UK LIMITED

REGISTERED NUMBER: 00083822

(the "Company")

CIRCULATION DATE: 06 FEBRUARY 2019 (the "Circulation Date")

APPROVAL DATE: 06 FEBRUARY 2019 (the "Approval Date")

I, the undersigned, being a director of the above Company hereby note that:

- a. the following resolutions, such resolutions to have effect as special resolutions, were placed before the sole member of the Company in the form of a written resolution on the Circulation Date;

and
- b. the requisite level of consent required to approve the resolutions was obtained by the Company on the Approval Date and therefore the resolutions were duly passed by the sole member of the Company on that date.

SPECIAL RESOLUTIONS

- 1 THAT, a solvency statement having been made by the directors of the Company in the form attached to this resolution and initialled for the purposes of identification by a director of the Company, the Company's issued share capital be reduced from £249,629.64 to £1 by the cancellation of 4,160,494 x 1% non-cumulative preference shares of £0.05 each in the capital of the Company and 4,160,394 x ordinary shares of £0.01 each in the capital of the Company, pursuant to section 641 of the Act; and
- 2 THAT, the Company's share premium account be reduced from £47,630 to £nil (£0), pursuant to sections 610(4) and 641 of the Act and the amount so cancelled be applied in the crediting to the Company's distributable reserves, together with resolution 1 above, the amount of £297,258.64.



Director

WEDNESDAY



A13 *A7ZPLBDS* 20/02/2019 #261
COMPANIES HOUSE

S&NUK Doc 4