

Company No 402525

THE COMPANIES ACT 2006
A COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

of ✓

ELCO CLOCKS AND WATCHES LIMITED (the "Company")

Passed on 30th June 2015

The following written resolution of the Company was duly passed on 30th June 2015 in accordance with section 281(1)(a) of the Companies Act 2006 as a special resolution

SPECIAL RESOLUTION

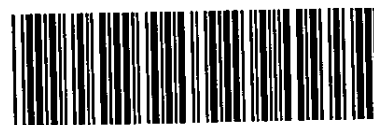
THAT

- a) reduce its share capital from £50,000 divided into 50,000 ordinary shares of £1 00 each to £1 divided into 1 ordinary shares of £1 00, by cancelling 49,999 issued ordinary shares of £1 00 each, and
- b) credit the amount of the capital reduced to the Company's reserves



Leslie D Michaels
Director

THURSDAY



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02/07/2015

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COMPANIES HOUSE