

Company No 00928440

THURSDAY



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14/07/2016

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B.T.I. Investments (the "Company")
Written Resolution of the Members of the Company

Circulation Date: 30 June 2016

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution be passed as a special resolution (the "**Resolution**")

Special Resolution

- A. **THAT**, the directors of the Company having on 30 June 2016 made a solvency statement in accordance with section 643 of the Companies Act 2006, the Company's issued share capital be reduced by cancelling and redeeming 656,964 issued 'B' shares of £1 00 each in the capital of the Company, the entire share premium, and 6,073 of 6,173 issued Ordinary Shares of £1 00 each in the capital of the Company all registered in the name of Sagamore Limited, each of which is fully paid up, and the amount by which the share capital is so reduced be paid out by way of capital repayment

Agreement

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, being persons entitled to vote on the Resolution on 30 June 2016, hereby irrevocably agree to the Resolution

Signed on behalf of Sagamore Limited

Date

30th June 2016

NOTES

- 1 If you agree to the Resolution please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by hand or by post
- 2 If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Resolution, you may not revoke your agreement
- 4 Unless, by midnight on 28 July 2016, sufficient agreement has been received for the Resolution to pass, they will lapse If you agree to the Resolution, please ensure that your agreement reaches us before this time

The above Special Resolution was passed as a written resolution pursuant to Chapter 2 of Part 13 of the Companies Act 2006 on 30 June 2016, the signatories being duly authorised to sign the written resolution on behalf of the members of the Company who were entitled to vote on the resolution on the date on which the Resolution was first circulated

Director C. RICHARDSON

Benedict Crain

Director/Company Secretary