

City Vintagers Limited

(Registered in England & Wales - No 968684)

STATEMENT OF THE DIRECTORS

FOR THE PURPOSES OF SECTION 644(5) COMPANIES ACT 2006

(Dated *19 December* 2014)

In accordance with Chapter 2 of Part 13 of the Companies Act 2006 (CA 2006), the following resolution was agreed to and duly passed on *19 December* 2014 as a Special Resolution

THAT the Company will reduce its issued share capital by by £549,999 45 to be effected by reducing the nominal value of its shares (each of which is fully paid up) as follows

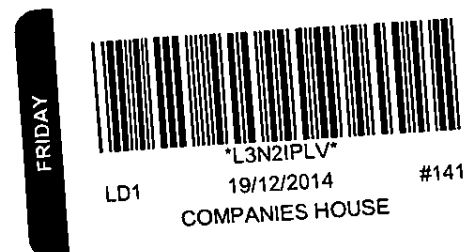
- (a) 450,000 ordinary shares of £1 00 each to 450,000 ordinary shares of £0 000001 each in the capital of the Company by cancelling paid up capital to the extent of £0 999999 on each ordinary share, and
- (b) 100,000 preference shares of £1 00 each to 100,000 preference shares of £0 000001 each in the capital of the Company by cancelling paid up capital to the extent of £0 999999 on each preference share,

using the out of court procedure set out in sections 642 to 644 CA 2006 (the **Reduction in Share Capital**), the amount by which the issued share capital is so reduced be credited to a profit/loss reserve

In accordance with section 644(5) CA 2006, we, being all of the directors of the Company as at the date hereof, confirm that

- (a) the solvency statement made by the directors of the Company dated *19 December* 2014 (the **Solvency Statement**) (a copy of which is attached to this statement) was made not more than 15 days before the date on which the Special Resolution set out above was passed, and
- (b) in accordance with section 642(2) CA 2006, a copy of the Solvency Statement was sent or submitted to every eligible member of the Company at or before the time at which the proposed Special Resolution set out above was sent or submitted to him or her

Signed by all of the directors of the Company as at the date of this statement





Steven Gorst

19 December 2014

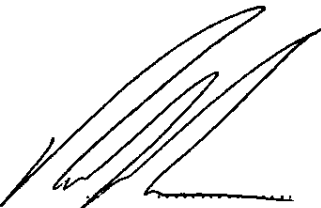
Date of signature



John Ratcliffe

19 December 2014

Date of signature



Paul Schaafsma

19 December 2014

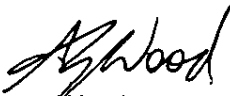
Date of signature



Jeremy Stevenson

19 December 2014

Date of signature



Anthony Wood

19 December 2014

Date of signature