

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

WATERPAPER LIMITED

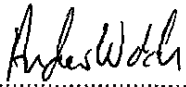
(the "Company")

On 2 July 2018 the following resolution was duly passed as a written resolution of the Company having effect as a special resolution in accordance with the provisions of Chapter 2 of Part 13 of the Companies Act 2006 by the relevant majority of eligible members of the Company who, at the date of circulation of the resolution, were entitled to vote on the resolution:-

SPECIAL RESOLUTION

THAT paid up capital to the extent of £0.9999 on each of the 1,000,000 Ordinary shares of £1.00 each in issue be cancelled and the nominal value of each Ordinary share be reduced from £1.00 to £0.0001, such that the issued share capital of the Company be reduced to £100 (divided into 1,000,000 Ordinary shares of £0.0001 each).

Signed:-


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Director

For and on behalf of
WATERPAPER LIMITED

