

Company Number 02984371

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

POWER MAGNETICS AND ELECTRONIC SYSTEMS LIMITED

(the "Company")

Circulated on 20 NOVEMBER 2014 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose that the following resolutions be passed as special resolutions (the "Resolutions"):

SPECIAL RESOLUTIONS

- 1 **"THAT**, pursuant to section 641(1)(a) of the Act, the share capital of the Company be reduced from £2,835,667 comprising 2,835,667 ordinary shares of £1 each to £1 comprising 1 ordinary share of £1, by cancelling and extinguishing 2,835,666 of such issued ordinary shares of £1 each; and
- 2 **THAT**, the amount arising upon the reduction pursuant to Resolutions 1 above be credited to the profit and loss reserves of the Company "

AGREEMENT

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

We, the undersigned, being the sole member of the Company, hereby confirm that we have received a copy of the Resolutions in accordance with section 291 of the Act and hereby irrevocably agree that the Resolutions be passed as written resolutions pursuant to section 288 of the Act and shall take effect as special resolutions.



for and on behalf of

DF Group Limited

Dated: 20 NOVEMBER 2014

THURSDAY



LD1 20/11/2014

COMPANIES HOUSE

#349

NOTES

- 1 You can choose to agree to all of the Resolutions or none of them but you cannot agree to only one of them. If you agree to all of the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company
- 2 If you do not agree to any of the Resolutions, 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 Resolutions, you may not revoke your agreement.
- 4 Pursuant to section 642 of the Act, the Resolutions must be passed not more than 15 days after the date of the solvency statement relating to the reduction of capital (the date of such solvency statement being 20 November 2014), therefore unless sufficient agreement has been received for the Resolutions to be passed within 15 days after the date of the solvency statement, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before the end of this period