

**THE COMPANIES ACTS 1985 TO 2006
COMPANY LIMITED BY SHARES**

TORIN HOLDINGS LIMITED
("Company")

Written Resolution

22 July 2013
("Circulation Date")

FRIDAY



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 ("Resolution")

SPECIAL RESOLUTION

That the paid up capital of the Company be reduced from £3,018,759 77 to £1 by

- (a) reducing the sum of £2,912,000 standing to the credit of the Company's share premium account to £0,
- (b) reducing the sum of £27,000 standing to the credit of the Company's capital redemption reserve to £0, and
- (c) cancelling and extinguishing
 - (i) 74,999 ordinary shares of £1 each in the capital of the Company,
 - (ii) 2,782,500 A1 ordinary shares of £0 001 each in the capital of the Company, and
 - (iii) 197,727 redeemable preference shares of £0 01 each in the capital of the Company,each in issue on the Circulation Date

AGREEMENT

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

We, being the sole eligible member of the Company, hereby irrevocably agree to the resolution



Signed for and on behalf of

VENT-AXIA GROUP LIMITED

Date *22 July 2013*

NOTES:

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and delivering the signed copy by hand to any director of the Company. If you do not agree to the Resolution, you do not need to do anything. You will not be deemed to agree to the Resolution if you fail to reply.
- 2 If you agree with the Resolution, please ensure that your agreement reaches us on or before the date which is 28 days from and including the Circulation Date set out above (the "End Date"). If your agreement reaches us after the End Date, it will be ineffective. Further, unless by the End Date sufficient agreement has been received for the Resolution to pass, it will lapse.