

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

DOWNIN FIVE LIMITED

(the Company)

(Registered Number: 03884824)

WRITTEN RESOLUTION

THURSDAY

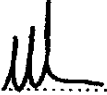


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LD1 02/08/2018 #39
COMPANIES HOUSE

On August 1, 2018 the following special resolution was duly passed as a written resolution of the Company pursuant to section 288 of the Companies Act 2006:

SPECIAL RESOLUTION

That the share capital of the Company be reduced by the cancellation of 134,146,367 ordinary shares of £1.00 each in the capital of the Company.


.....

Keith Ward, Director

Downin Five Elimination – Step 2.3 – Shareholder's written resolution

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES

DOWNIN FIVE LIMITED

(the Company)

(Registered Number: 03884824)

WRITTEN RESOLUTION

(Circulation Date: August 1, 2018)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the sole director of the Company proposes that the following resolution is passed as a special resolution (**Resolution**):

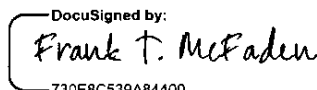
SPECIAL RESOLUTION

That the share capital of the Company be reduced by the cancellation of 134,146,367 ordinary shares of £1.00 each in the capital of the Company.

AGREEMENT

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

The undersigned, being the sole member entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution:

DocuSigned by:


.....730E8C539A84400.....

Frank Talbot McFaden

For and on behalf of **DH TM2 INC.**

Downin Five Elimination – Step 2.3 – Shareholder's written resolution

Notes:

- 1 The Resolution has been sent to all eligible members who were entitled to vote on the Resolution on the circulation date, only such eligible members (or persons duly authorised on their behalf) should sign the Resolution.
- 1 If you agree with the Resolution, please signify your agreement by signing and dating this document where indicated above and deliver it to the Company using one of the following methods:
 - **By Hand:** delivering the signed copy to Guy Winter, Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG
 - **Post:** returning the signed copy by post to Guy Winter, Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC1Y 4AG
- 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 signified your agreement to the Resolution, you may not revoke your agreement.
- 4 Unless, by the end of the period of 28 days beginning on the Circulation Date, sufficient agreement has been received by the company for the Resolution to be passed, it will lapse. If you agree to the Resolution, please ensure that you signify your agreement and deliver it to the Company before this date.
- 5 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- 6 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

DOWNIN FIVE LIMITED
(the Company)

(Incorporated in England and Wales with company number 03884824)

Written Resolutions of the Sole Director of the Company
passed on August 1, 2018

- 1 IT IS NOTED THAT the Company proposes to approve the reduction of the Company's share capital by the cancellation of 134,146,367 ordinary shares of £1.00 each (**Reduction of Share Capital**).
- 2 IT IS NOTED THAT the Reduction of Share Capital would leave the Company with a share capital of £1.00 made up of one ordinary share of £1.00.
- 3 IT IS FURTHER NOTED THAT under the Companies (Reduction of Share Capital) Order 2008, the reserve arising from the Reduction of Share Capital would be treated as a realised profit.
- 4 IT IS NOTED THAT by signing the solvency statement attached, as appendix 1 to these resolutions, for the purposes of section 642 of the Companies Act 2006 (**CA 2006**) (**Solvency Statement**) the director would be confirming that he was of the opinion that:
 - (i) as regards the Company's situation as at the date of this statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts;
 - (ii) taking into account the current intention to commence the winding-up of the Company within 12 months of the date of this statement, the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding up; and
 - (iii) should winding up of the Company not be commenced within 12 months of the date of this statement, the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement.
- 5 IT IS NOTED THAT in terms of sections 643(4) CA 2006 and sections 644(7) CA 2006 that it was an offence if the director made a solvency statement without having reasonable grounds for the opinions expressed in it and it was also an offence if he did not deliver the director's statement, attached as appendix 2 to these resolutions, confirming that the Solvency Statement had been sent to the sole member of the Company in accordance with section 642(2) CA 2006 (**Director's Statement**), to the Register of Companies within 15 days of the passing of the written resolution, attached as appendix 3 to these resolutions, to be provided to the sole member of the Company (**Written Resolution**).
- 6 The latest management accounts of the Company for the period from 31 December 2016 to date are noted and the sole director confirmed the up to date financial position of the Company.
- 7 Accordingly, IT IS RESOLVED THAT:
 - (i) the Solvency Statements be approved;
 - (ii) the Written Resolution be approved and dispatched to the sole member of the Company for consideration together with the Solvency Statement; and

- (iii) subject to the Written Resolution being dispatched, the Director's Statement be approved.

Filing

8 IT IS RESOLVED (subject to the passing the Written Resolution) to:

- (a) prepare and file with Registrar of Companies:
 - (i) a print of the Written Resolution passed by the Company's sole shareholder;
 - (ii) the Solvency Statement signed by the sole director;
 - (iii) the Director's Statement signed by the sole director; and
 - (iv) a form SH19,
- (b) and to make all necessary entries in the Company's statutory books to reflect the business transacted by these resolutions.



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Keith Graham Ward