

Company Number 04009445

**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**WRITTEN RESOLUTION**

**of**

**NIU SOLUTIONS LIMITED (THE "COMPANY")**

**Circulation Date. 2<sup>nd</sup> MARCH 2015**

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In accordance with Chapter 2 of Part 13 of the Companies Act 2006 (the "Act") the undersigned, being the sole member of the Company for the time being entitled to attend and vote at general meetings of the Company, makes the following resolutions that the directors of the Company have recommended be passed as ordinary resolutions (in the case of resolutions 1, 2, 3 and 4) and a special resolution (in the case of resolution 5) of the Company

**ORDINARY RESOLUTIONS**

THAT

- 1 the terms of, the arrangements and transaction contemplated by, and the execution, delivery and performance by the Company of the following documents and any documents relating thereto or contemplated thereby to which the Company is a party with such amendments and modifications as any persons authorised to execute the same may in their absolute discretion approve, be and are hereby approved
- 1 1 a £250,000 overdraft facility letter between Santander UK plc (the "Lender") and the Company as Borrower,
- 1 2 a debenture to be granted by, the Company, in favour of the Lender securing all liabilities, present and future, of the Company to the Lender,
- 1 3 a composite cross guarantee and indemnity to be granted by the Company and each of niu Solutions Holdings Limited with company registration number 07828487 and Cognisec Limited with company registration number 08626820, both with registered office of 35 New Broad Street, London, EC2M 1NH, in respect of each parties' obligations to the Lender,
- 1 4 a deed of release in respect of a deed of charge over credit balances registered against the Company in favour of Barclays Bank plc,



- 1 5 Forms MR04 in respect of the satisfaction in full of
- (a) a letter of intent registered against the Company in favour of Metro Bank,
  - (b) a rent security deposit deed registered against the Company in favour of Commerzbank, and
- 1 6 any other documents relating to, or connected with, the documents listed above to which the Company is a party,
- (together, the "**Documents**" and each a "**Document**")
- 2 the terms of and the transactions contemplated by the Documents are for the commercial benefit of and in the best interests of the Company for the benefit of its members as a whole and are hereby approved and the approval of the Company to enter into the Documents, or any documents relating to, or connected with the Documents is given and authorised,
- 3 notwithstanding any provisions of the Company's articles of association or any personal interest of any of the Company's directors, the Company's directors be and are hereby authorised and directed to execute, deliver and perform the obligations set out in the Documents and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with each of the Documents (in such manner and subject to such amendments, variations and modifications as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such document)), and
- 4 the entry by the Company into the Documents and the proposed transactions under them would promote the success of the Company for the benefit of its member

#### **SPECIAL RESOLUTION**

- 5 THAT the articles of association of the Company be amended by adding the following new article
- "12 1 4 Notwithstanding any other provision of these articles, the Company's first and paramount lien on every share (whether or not fully paid) called or payable at a fixed time in respect of that share and the extension of that lien to all dividends payable by the Company in respect of that share shall not apply where any such shares have been mortgaged or charged by way of security in which event such lien shall rank behind any such security "

## AGREEMENT

Please read the notes set out overleaf before signing or taking any action on this resolution

The undersigned, being the sole eligible member of the Company and duly entitled to vote on the resolutions hereby

- (a) confirms
  - (i) receipt, prior to the execution of the resolutions, of copies of all Finance Documents to which the Company is a party, and
  - (ii) that there has been sufficient time and opportunity to review each such copy, and
- (b) irrevocably agrees to the resolutions with immediate effect

Signed by 

**For and on behalf of niu Solutions Holdings Limited**

Date 1<sup>st</sup> MARCH 2015

## GUIDANCE NOTES

- 1 You may not agree to some of the resolutions but not the other
- 2 If you agree with the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods
  - 2 1 **By Hand** delivering the signed copy for the attention of Barnaby Jenkins at 35 New Broad Street London EC2M 1NH,
  - 2 2 **Post** returning the signed copy by post for the attention of Barnaby Jenkins at the above address, and
  - 2 3 **Email** by attaching a scanned copy of the signed document to an e mail and sending it to Barnaby Jenkins at [Barnaby.Jenkins@niu-solutions.com](mailto:Barnaby.Jenkins@niu-solutions.com) Please enter "Written Resolution of niu Solutions Limited" in the e-mail subject box
- 3 If you do not agree to the resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply
- 4 Once you have indicated your agreement to the resolutions, you may not revoke your agreement
- 5 If sufficient agreement has not been received 28 days after the date of circulation, these resolutions will lapse If you agree to the resolution, please ensure that your agreement reaches us before or during this date
- 6 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
- 7 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