

Company No 04153457

**THE COMPANIES ACT 2006**

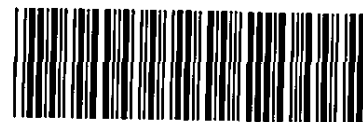
**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

**of**

**ATTHERACES HOLDINGS LIMITED**

TUESDAY



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28/02/2017

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COMPANIES HOUSE

On 27 February 2017 the following resolution was passed by the Company in accordance with Chapter 2 of Part 13 of the Companies Act 2006 as a special resolution

**SPECIAL RESOLUTION**

**THAT** the articles of association (the "**Articles**") of the Company be amended as follows

**Share capital**

- 1 The following shall be inserted at the end of Article 5 2

*"Any conversion and re-designation pursuant to this Article 5 2 shall be subject to agreement between both the A Shareholder and B Shareholder "*

- 2 Article 6 shall be amended as follows

- (a) the references to "£500,000" in Article 6 1 1 and Article 6 5 1 shall be deleted and replaced with "£1,150,000",
- (b) the second sentence of Article 6 4 shall be amended as follows " and for the avoidance of doubt once the maximum aggregate amount per share set out in Articles 6 1 1 and 6 1 2 has been paid to the holders of Recoupment Shares and/or New Recoupment Shares (as the case may be), those Recoupment Shares and/or New Recoupment Shares (as the case may be) shall entitle their holders to no further rights in respect of dividends",
- (c) the following words shall be inserted at the end of Article 6 4 "and shall not be included in any calculation under this Article 6", and
- (d) the third paragraph of Article 6 5 shall be deleted in its entirety and replaced with the following

*"For the avoidance of doubt once the maximum aggregate set out in Articles 6 5 1 and 6 5 2 plus the nominal value paid up on such Recoupment Shares and/or New Recoupment Shares (as the case may be) has been paid, the holders of those Recoupment Shares and/or New Recoupment Shares (as the case may be) shall not be entitled to any participation in the profits or assets of the Company and any remaining balance after payment of all sums due to the holders of Recoupment Shares and New Recoupment Shares shall be distributed to the holders of D Shares and Ordinary Shares pro rata to their then holdings of D Shares and Ordinary Shares "*

#### **Proceedings at general meeting**

- 3 The first sentence of Article 41 shall be deleted in its entirety and replaced with the following

*"If a quorum is not present within thirty (30) minutes from the time when the meeting should have begun, the meeting shall be adjourned for seven (7) Business Days and at that adjourned meeting any two holders of Ordinary Shares and/or D Shares present, at least one of whom must be a duly authorised representative of the B Shareholder, shall be a quorum "*

#### **Number of directors**

- 4 Article 44 shall be deleted in its entirety and replaced with the following

*"If either A Group Members or B Group Members at any time hold in aggregate*

- (A) more than 50 per cent in nominal value of the issued Ordinary Shares and D Shares, that Group (acting by any member of such Group which may be at that time a Shareholder) shall be entitled to appoint and remove from office three (3) directors (one of whom shall have "Majority Director Rights"),*
- (B) at least 25 per cent but not more than 50 per cent in nominal value of the issued Ordinary Shares and D Shares, that Group (acting by any member of such Group which may be at that time a Shareholder) shall be entitled to appoint and remove from office three (3) directors,*
- (C) at least 10 per cent but less than 25 per cent in nominal value of the issued Ordinary Shares and D Shares, that Group (acting by any member of such Group which may be at that time a Shareholder) shall be entitled to appoint and remove from office one (1) director "*

- 5 Article 45 3 shall be deleted in its entirety and any reference to "Northern" in the second paragraph in Article 45 shall be deleted

## **Proceedings of directors**

- 6 The first sentence of Article 54 shall be amended to read as follows

*"The Company shall engage an independent Chief Executive (who shall not be a director and whose appointment shall be subject to approval by a majority of the Board of directors of the Company, such majority to include the vote of an A Director in the event that the proposed Chief Executive is, at such time, or has been at any time in the previous 6 months, an employee of any member of the B Group or a B Group Associate "*

- 7 The reference in Article 55 3 to "any two (2) directors (or their alternates)" shall be deleted and replaced with

*"any two (2) directors (or their alternates), at least one of whom must be a B Director (or an alternate for a B Director),"*

- 8 In Article 56, the words "or Article 55 3 (as the case may be)" shall be inserted following the words "Article 55 1"

- 9 Article 57 shall be deleted in its entirety and replaced with the following

*"Subject to Article 44, at any meeting of the directors each director present (in person or by alternate) shall have one (1) vote "*

## **Committees of directors**

- 10 Article 58 1 shall be deleted in its entirety and replaced with the following

*"Subject to Article 55, a committee of directors shall always consist of at least two (2) directors (at least one (1) of whom shall be a B Director and one (1) shall be an A Director) who shall be present throughout any committee meeting Regulation 72 of Table A shall be modified accordingly "*

- 11 The second sentence of Article 58 2 shall be deleted and replaced with the following

*"The provisions of Articles 51 and 55 shall apply equally to meetings of any committee of the directors "*

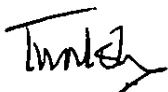
## **Definitions**

- 12 The definition of "Shares" shall be amended to include "Recoupment Shares"

- 13 New definitions of "Majority Director Rights" and "B Group Associate" shall be included in Article 3 as follows

*"Majority Director Rights" means the possession of such number of votes at meetings of the directors or any committee of the directors to ensure that together the directors appointed by the relevant Group have one more vote in aggregate than all of the other directors present at that meeting,*

*"B Group Associate" means any undertaking in which a B Group Member has a shareholding or other equity interest of 30% or more or any Subsidiary of such an undertaking,"*



Company Secretary