

Company No. 04712921

THE COMPANIES ACT 2006

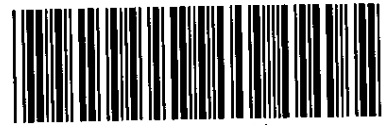
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

ZEPHYR INVESTMENTS LIMITED (the Company)

FRIDAY



LD1 *L8BZRYD6* #240
16/08/2019
COMPANIES HOUSE

Circulation Date: 16 August 2019

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolutions set out below are passed as ordinary resolutions in respect of resolutions 1 to 2 and special resolutions in respect of resolutions 3 to 4 (the **Resolutions**).

Ordinary resolutions

- 1 **THAT** the directors have the power given by section 550 of the Companies Act 2006.
- 2 **THAT** the directors are authorised to:
 - (a) capitalise the sum of £242,733,093.00 standing to the credit of the Company's profit and loss reserve;
 - (b) to apply the capitalised sum in fully paying up at par 242,733,093 ordinary shares of £1.00 each in the capital of the Company (the **New Shares**); and
 - (c) to allot and issue the New Shares, credited as fully paid up, to the holder of the Company's ordinary shares whose name appears in the Company's register of members at the close of business on the Circulation Date,(the **Bonus Issue**).

Special Resolutions

Subject to the registration of the Bonus Issue in the register of members of the Company:

- 3 **THAT** pursuant to Section 641(1)(a) of the Companies Act 2006, the Company's issued share capital be reduced from £243,453,057.00 comprising 243,453,057 ordinary shares of £1.00 each to £2.43453057, comprising 243,453,057 ordinary shares of £0.00000001 each, by reducing the nominal value of each of the Company's issued ordinary shares by £0.99999999.
- 4 **THAT** pursuant to section 641(1)(a) of the Companies Act 2006, the share premium account of the Company be reduced from £5,579,685.00 to nil.

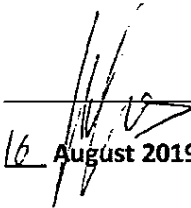
AGREEMENT

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

The undersigned, a person entitled to vote on the Resolutions, irrevocably agrees to the Resolutions.

Signed for and on behalf of
Ventient Energy Limited

Date


16 August 2019