

Company number 04771931

WRITTEN RESOLUTIONS

of

THE FINANCE STORE LIMITED ("company")

Circulation Date 26th Oct 2015

("Circulation Date")

Pursuant to Chapter 2 of Part 13 of Companies Act 2006, the directors of the company propose that

- Resolutions 1 and 2 are passed as ordinary resolutions, and
- Resolutions 3 and 4 are passed as special resolutions

ORDINARY RESOLUTION -

1. **THAT** a new class of 'A Ordinary Share' of £1.00 each in the capital of the company be created, having the rights set out in Article 39 of the amended Articles of Association as adopted by resolution 4 below
2. **THAT**, (on the assumption that the Special Resolutions set out below are adopted) in accordance with section 551 of the Companies Act 2006 (**CA 2006**), the directors of the company be generally and unconditionally authorised to allot shares in the company up to an aggregate nominal amount of £39,501 provided that this authority shall, unless renewed, varied or revoked by the company, expire on the date being the five years from the date on which this resolution is passed.

SPECIAL RESOLUTIONS -

- 3 **THAT**, subject to the passing of resolution 2 and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by resolution 2, as if section 561(1) of the CA 2006 and Article 4 of the company's articles of association did not apply to any such allotment, provided that this authority shall.
 - be limited to the allotment of equity securities up to an aggregate nominal amount of £39,501; and



- expire on the date being five years from the date on which this resolution is passed (unless renewed, varied or revoked by the company prior to or on that date).

4. **THAT** the articles of association of the company be amended as follows and shall, in the event of any conflict, override any other provision contained in the articles of association

By the addition of Article 38 as follows:

- 38 Solibay Investments Limited ("**Solibay**") shall be entitled to appoint one person to be a Director of the company (the "**Solibay Director**") and the Solibay Director may at any time be removed from office by Solibay. If the Solibay Director shall die or be removed from or vacate office for any cause, Solibay shall appoint in his place another person to be the Solibay Director. The Solibay Director shall not be appointed or removed otherwise than pursuant to this Article 38, subject to applicable law.

By the addition of Article 39 as follows:

- 39 1 In this Article 39.

"A Share" means the A Share of £1.00 each

"A Shareholder" means the holder of the A Share

"Controlling Interest" means an interest in shares conferring in aggregate more than fifty per cent of the total voting rights conferred by all the shares in the equity share capital of the company for the time being in issue and conferring the right to vote at all general meetings;

"Ordinary Shares" means the Ordinary Shares of £1.00 each

"Preferred Dividend" means the sum of £250,000

"Preferred Dividend Date" means the date this resolution is passed

"Share Sale" means the sale of (or the grant of a right to acquire or to dispose of) any of the shares in the capital of the company (in one transaction or as a series of transactions) which will result in the purchaser of those shares (or grantee of that right) and persons acting in concert with him together acquiring a Controlling

Interest in the company, except where following completion of the sale the shareholders and the proportion of shares held by each of them are the same as the shareholders and their shareholdings in the company immediately prior to the sale;

39.2 The Ordinary Shares and the A Share shall be separate classes of shares and shall carry such rights and be subject to such restrictions as are set out in these Articles but shall rank *pari passu* in all other respects.

39.3 The special rights attaching to the Ordinary Shares and the A Share are as follows

39.3.1 As to dividends.

39.3.1.1 subject to applicable law, the company shall declare and pay a dividend of £65,000 to the holder of the A Share as soon as the company has sufficient distributable reserves and the company shall not declare any dividend in respect of the Ordinary Shares until such time as this dividend has been paid to the holder of the A Share in full.

39.3.1.2 the profits which the company may determine to distribute in respect of any financial period will be distributed on the following basis, until such time as the holder of the A Share has received the Preferred Dividend (plus any accrued and unpaid interest) in full:

- A Share. 66% of any profits
- Ordinary shares: 34% of any profits which shall be distributed amongst the holders of the Ordinary Shares in proportion to the number of Ordinary Shares held by them *pari passu*.

39.3.1.3 If the Preferred Dividend has not been paid in full by the second anniversary of the Preferred Dividend Date, the outstanding balance shall accrue interest daily at the rate of 12% above the base lending rate of the Bank of England in respect of the period from the second anniversary of the Preferred Dividend Date to the actual date of payment (both dates inclusive).

39.3.1.4 once the dividend referred to in Article 39.3.1.1. and the Preferred Dividend (plus any accrued and unpaid interest) has been paid in full, all dividends shall be paid to the holders of the Ordinary Shares in proportion to the number of Ordinary Shares held by them *pari passu* and the A Share shall have no further entitlement to dividends.

39 3.2 On a liquidation or other return of capital event:

the surplus assets available after payment of the company's liabilities shall be distributed to the holders of shares in the following order of priority:

39.3.2 1 first, in paying to the A Shareholder, in priority to any other classes of shares, an amount equal to the Preferred Dividend plus any accrued and unpaid interest (or, if there are insufficient assets to repay the Preferred Dividend in full, then the total amount of surplus assets available) less any sums already paid; and

39 3.2.2 thereafter, the balance of the surplus assets (if any) shall be distributed among the holders of Ordinary Shares pro rata to the number of Ordinary Shares held.

39.3.3 On a Share Sale:

The proceeds of sale shall be distributed in the order of priority set out in Article 39 3.2 and the directors shall not register any transfer of shares if the proceeds of sale are not so distributed.

39 3 4 As to voting:

39 3 4.1 Save for the provisions of Article 39 3.4 3, each Ordinary Share in issue from time to time shall carry one vote per share on a vote by the members of any kind irrespective of the class and par value of the share.

39.3.4.2 Save for the provisions of Article 39 3 4.3, the A Share bears no right to vote, but the holder of such share shall be entitled to attend and speak at general meetings of the company.

39.3.4 3 Whenever the capital of the company is divided into different classes of shares the special rights attached to any class of shares (as detailed in these Articles, as amended herein) may be varied or abrogated with the consent in writing of the holders of at least 75% of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of that class, but not otherwise, and the provisions of these Articles relating to general meetings of the company (or proceedings at them) shall apply.

39 3.5 As to conversion.

The A Share bears no right to conversion.

By the addition of Article 40 as follows:

40. To the extent that there is any conflict between these new Articles 38, 39 and 40 and the remainder of the company's articles, the provisions of these Articles 38, 39 and 40 shall prevail.

AGREEMENT

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

The undersigned, a person / entity entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions.

Signed by

Date

Signed by *Howard Snell*

Date

Signed by *Fiona Stone*

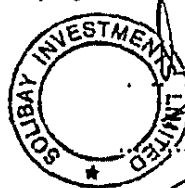
Date

Signed by *ROBERT SMOKE*

Date

Signed by *P. Anger*

Date



SERGEY N KOLESNIKOV

POLYIMAGE DIRECTORS LIMITED

[Signature]

[Signature]

[Signature]

[Signature]

Signed by R. Narwal



Date

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Signed by M Graham



Date

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Signed by D. Everett



Date

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NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version by email to [~~Robert Smoker~~ robert.smoker@tfsloans.co.uk]

You may not return the Resolutions to the company by any other method.

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.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.

3 Unless, within 28 days of the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or on this date.

4. 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.

5 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.