

Company number: 05301620

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COMPANIES HOUSE

Private Company Limited by Shares

WRITTEN RESOLUTION

of

THE PLACE SANDWICH VCT LIMITED

Resolutions Proposed and Passed on
Tuesday 18 June 2013

SPECIAL RESOLUTIONS:

- 1 **That** the share capital of the Company be reduced from £1,108,911 comprising 87,517,800 Ordinary Shares of £0.01 each fully paid and a share premium of £233,733 be reduced to £100 comprising 10,000 Ordinary Shares of £0.01 each fully paid by
 - a) cancelling 87,507,800 Ordinary Shares of £0.01 registered in the name of Shepherd Neame Limited, the Company's sole shareholder) and
 - b) cancelling the whole of the £233,733 share premium account
- 2 **That** the sum of £1,108,811, being the aggregate capital sum cancelled pursuant to the foregoing resolution, be transferred to the Company's profit and loss account upon the above Resolution being registered and the reduction of capital coming into effect

ORDINARY RESOLUTION:

It was proposed further that subject to the adoption of the abovementioned Special Resolutions and following the reduction of capital as set out in the Special Resolutions, the Company adopt the following resolution as an **Ordinary Resolution**

That a Dividend of £1,626,261 (One Million Six Hundred and Twenty Six Thousand Two Hundred and Sixty One Pounds) being £162.6261 per 1 pence Ordinary Share be payable on 28 June 2013 to the registered shareholder of the Company as at that date

Signed

For and on Behalf of Shepherd Neame Limited the sole Shareholder by persons authorised to act and to sign on its behalf.

Dated: