

PALIO (No 3) LIMITED (the "Company")
1 KINGSWAY
LONDON
UNITED KINGDOM
WC2B 6AN
REGISTERED IN ENGLAND No 7314950

MONDAY



PRIVATE COMPANY LIMITED BY SHARES

SHAREHOLDERS' WRITTEN RESOLUTION
CIRCULATED ON 5 DECEMBER 2014 (the "Circulation Date")
PURSUANT TO CHAPTER 2
OF PART 13 OF THE COMPANIES ACT 2006

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution (the "**Resolution**") be passed as a special resolution

SPECIAL RESOLUTION

THAT the share capital of the Company be reduced by transferring an amount of £3,053,692 standing to the credit of the Company's Share Premium Account and crediting such amount to Distributable Reserves (such that the Company's Share Premium Account is reduced by £3,053,692 from £3,053,692 to £nil)

AGREEMENT

We, the undersigned, being the sole member of the Company and entitled to vote on the Resolution at the time the Resolution was circulated, irrevocably agree to the Resolution

Signed 

Date 5 December 2014

For and on behalf of

JLIF (GP) Limited in its capacity as General Partner of JLIF Limited Partnership

