

Company number: 07384858

COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

of

LEYTONSTONE PUB LIMITED (Company)

27th August 2019 (Circulation Date)

THURSDAY



A21 *A8CWKZ55* #174
29/08/2019
COMPANIES HOUSE

Under Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolution 1 is passed as an ordinary resolution and resolutions 2 and 3 are passed as special resolutions (**Resolutions**).

ORDINARY RESOLUTION

- 1 THAT in accordance with section 551 of the Companies Act (**CA 2006**), the directors of the Company (**Directors**) be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of £3,506,522 provided that this authority shall, unless renewed, varied or revoked by the Company, expire five years from the date on which this resolution is passed save that the Company may, before such expiry make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by the resolution has expired.

This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares already made or offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTION

- 2 THAT the sum of £3,506,522, being part of the distributable reserves of the Company, be and is hereby capitalised, and appropriated as capital, and that the Directors be and are hereby authorised to apply such sum in paying up in full to each of the shareholders as follows:
- 2.1.1 Downing One VCT Plc (**VCT1**) 95,632,418 A Ordinary shares of £0.01 each;
 - 2.1.2 Leytonstone Pub No 1 Limited (**LPL**) 66,942,693 Ordinary shares of £0.01 each;
 - 2.1.3 Sunflake Limited (**Sunflake**) 159,387,364 B Ordinary shares of £0.01 each; and
 - 2.1.4 Nicholas Peter Lewis (**NPL**) 28,689,725 A Ordinary shares of £0.01 each;

in the capital of the Company and to allot and issue such new shares, credited as fully paid up, to the holders as outlined above (**Bonus Shares**).

- 3 THAT subject to the passing of resolutions 1 and 2, the Directors be fully authorised to allot the relevant number of shares for which authority is given as if the rights of pre-emption contained in the Company's articles of association (**Articles**) (and any other rights however so acquired) did not apply to such allotment.

4 INVESTOR CONSENT

For the purposes of article 53 and 54 of the Articles, by signing these Resolutions, the Investors (as defined in the Articles) hereby provide their consent to the issue and allotment of the Bonus Shares.

AGREEMENT

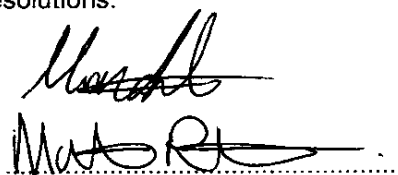
Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, a person entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agrees to the Resolutions:

Signed by:

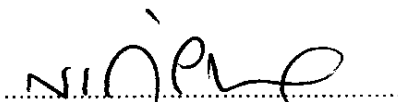
Date:

Downing One VCT Plc



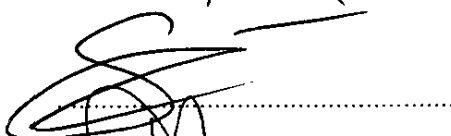
27.08.19

Nicholas Peter Lewis



27.08.19

Leytonstone Pub No 1 Limited



27.08.19

Sunflake Limited



27.08.19

NOTES

1. If you agree to the Resolutions please indicate your agreement by signing and dating this document where indicated above and returning it to the Company.

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, 28 days after 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 during 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.