

PALIO (No 9) LIMITED (the "Company")  
1 KINGSWAY  
LONDON  
UNITED KINGDOM  
WC2B 6AN  
REGISTERED IN ENGLAND No 7566816



PRIVATE COMPANY LIMITED BY SHARES

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

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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 £1,786,031 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 £1,786,031 from £1,786,031 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

A handwritten signature in black ink, appearing to be "M Lewis", written over a horizontal line.

Date 5 December 2014

For and on behalf of

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

