

Company Number: 07828487

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF THE MEMBERS

OF

NIU SOLUTIONS HOLDINGS LIMITED

(the "Company")

20 February 2018 (the "Circulation Date")

Pursuant to chapter 2 of part 13 of the Companies Act 2006, the following resolution (the "**Resolution**") is proposed by the directors of the Company as a special resolution and is circulated to the members of the Company on the Circulation Date.

1. **THAT**, article 16.1.1 (*Tag Along*) of the articles of association of the Company ("**Articles**") be amended by the deletion of the words "Notwithstanding any other provision of these articles" and their replacement with the words "Subject to article 16.2".
2. **THAT**, article 16.2 (*Drag Along*) of the Articles be deleted in its entirety and replaced with the following: -

**16.2 Drag Along**

16.2.1 This article 16.2 applies in the event that the Investor and any other shareholders (together the "**Selling Shareholders**") have indicated that they wish to enter into a purchase agreement or agreements with the Third Party Purchaser (the "**Purchase Agreements**") providing for the acquisition by the Third Party Purchaser of all of the shares held by the Selling Shareholders.

16.2.2 The Purchase Agreements shall specify the consideration payable or transferable by the Third Party Purchaser to the Selling Shareholders for each share (the "**Basic Consideration**") which shall be the price per share calculated in accordance with article 12.9) and, if agreed between the Third Party Purchaser and Selling Shareholders may also specify another form of consideration which all Selling Shareholders may elect to receive as an alternative, in whole or in part, to any part of the Basic Consideration (the "**Alternative Consideration**"). The Purchase Agreements may otherwise contain whatever terms and conditions may be agreed between the Third Party Purchaser and any of the Selling Shareholders including, without limitation, a term that some of the Selling Shareholders shall be entitled to receive a form of consideration not available to other shareholders provided always that the consideration payable for each share is of the same value (where the value attributable to each class of share is determined in accordance with article 12.9), howsoever the payment of such consideration is met or deemed to be met.



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- 16.2.3 The Selling Shareholders shall give written notice to shareholders who are not parties to the Purchaser Agreements and to all other persons, whether or not shareholders, who are the date of the notice have rights (whether or not contingent) granted by the company to acquire shares (together "**Other Shareholders**") requiring them to sell all the shares held by them (or which would be held by them following the exercise of the rights held by each of them) and shall provide to each Other Shareholder with such notice the following documents in the respective forms agreed pursuant to the Purchase Agreements:
- 16.2.3.1 a form of transfer for each class of share held (or which would be held following the exercise of the rights held by him) by that Other Shareholder;
  - 16.2.3.2 if applicable a form of purchase agreement or agreements with the Third Party Purchaser relating to the purchase of the shares held by one or more of the Other Shareholders ("**Other Purchase Agreements**");
  - 16.2.3.3 if applicable a form of power of attorney in relation to the shares held (or which would be held following the exercise of the rights held by him) by that Other Shareholder authorising the Third Party Purchaser or some other person nominated by the Third Party Purchaser, after completion of the sale of such shares to the Third Party Purchaser, to exercise all rights attaching to such shares pending registration of the Third Party Purchaser as the holder thereof which may be included in the Other Purchase Agreements; and
  - 16.2.3.4 if applicable a form of election for the Alternative Consideration.
- 16.2.4 Immediately with effect from and including the date the Selling Shareholders issue a notice to each Other Shareholders under article 16.2.3, each Other Shareholder shall:
- 16.2.4.1 be deemed to have agreed to sell all of his shares for an amount per share equal to the price per share calculated in accordance with article 12.9 (in each case with the right, if provided for in the Purchase Agreements, to elect to receive the Alternative Consideration) at the same time (the "**Drag Completion Date**") and subject to the same conditions precedent as apply to the sale of shares under the Purchase Agreements (except any of such conditions precedent which the Third Party Purchaser and one or more of the Selling Shareholders agree to waive); and
  - 16.2.4.2 be obliged on the Drag Completion Date to deliver up to the Third Party Purchaser the documents provided to him with the notice pursuant to article 16.2.3 in each case duly executed by him, together with the original certificates for the shares held by him, except that failure to deliver up a duly executed form of election shall have the consequences that he will only be entitled to receive an amount per share equal to the amounts specified in article 16.2.4.1 and shall not be entitled to receive any Alternative Consideration.

**16.2.5 If any Other Shareholder fails to comply in full with article 16.2.4.2:**

**16.2.5.1** the directors of the Company shall authorise and instruct such person or persons as they think fit to execute the documents referred to in Articles 16.2.3.1 and, if applicable, 16.2.3.2 and 16.2.3.4 in the respective forms sent to that Other Shareholder and to deliver such documents to the Third Party Purchaser (or its agents) and, against receipt by the Company (on trust for that Other Shareholder) of the consideration (if any) receivable for the shares held by that Other Shareholder, to register the Third Party Purchaser or its nominees as the holder thereof, and after the Third Party Purchaser or its nominees have been registered as the holders thereof the validity of such proceedings shall not be questioned by any person;

**16.2.5.2** the chairman (from time to time) of the board (or if different of any relevant general meeting or any separate general meeting of a class of shareholders) of the Company shall, pending registration of the Third Party Purchaser or its nominees as the holder of the shares held by the Other Shareholder, be entitled:

(i) to signify agreement to and authenticate on behalf of and to the exclusion of the Other Shareholder and in his complete discretion, any written resolution of the company or any written resolution or written consent of any class of shareholders of the company; and

(ii) (in relation to any general meeting or any separate general meeting of a class of shareholders of the company) to sign on behalf of the Other Shareholder a form of proxy appointing the chairman of the meeting as the proxy of the Other Shareholder to attend, speak and vote (both on a poll and on a show of hands) at any such general meeting or any such separate general meeting of any class of shares of the company,


and in both cases the relevant chairman shall be entitled to exercise the voting rights attached to such shares as he thinks fit.

**16.2.6** Completion of the sale to the Third Party Purchaser of shares by the Other Shareholders shall take place, and the payment and/or transfer by the Third Party Purchaser of the consideration (if any) therefor shall be made, in accordance with the Purchase Agreements and, if applicable, the Other Purchase Agreements.

Please read the notes set out below before signing or taking any actions on the Resolution.

**AGREEMENT OF MEMBERS**

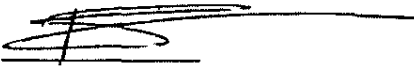
The undersigned, being the members entitled to vote on the Resolution on the Circulation Date, irrevocably agree to the Resolution:

Signed by <b>Harper Limited</b>	<hr/>
Signed by <b>Valtez Limited</b>	 <hr/> <b>Vikram S. Nagrani</b> Director
Signed by <b>Shaun Ledgerwood</b>	<hr/>
Signed by <b>Gary Cyril Woodward</b>	<hr/>
Signed by <b>Jonathan Williams</b>	<hr/>

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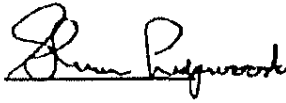
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Signed by <b>Valtez Limited</b>	_____
Signed by <b>Shaun Ledgerwood</b>	_____
Signed by <b>Gary Cyril Woodward</b>	_____
Signed by <b>Jonathan Williams</b>	_____

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Signed by Valtez Limited	_____
Signed by Shaun Ledgerwood	
Signed by Gary Cyril Woodward	_____
Signed by Jonathan Williams	