

Company No 08397254

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS
of

TRILOGY MANAGING GENERAL AGENTS LIMITED

(Passed on 04/03/2015)

The following resolutions were duly passed pursuant to Chapter 2 of Part 13 of the Companies Act 2006 on 02 March 2015 by the members of the Company as special resolutions

SPECIAL RESOLUTION

- 1 THAT all of the ordinary shares of £1 each in issue in the capital of the Company which are registered in the name of Randall & Quilter Underwriting Management Holdings Limited be and are hereby re-designated as an equivalent number of A ordinary shares of £1 each and that such A ordinary shares each shall have the rights set out in the Articles of Association of the Company as amended pursuant to the resolution below, and
- 2 THAT the articles of association of the Company be amended by the insertion of the following new articles after article 20

Article 20 A – Share Rights

*(1) The issued share capital of the company is £200 divided into 60 A ordinary shares ("**A Shares**") and 140 ordinary shares ("**Ordinary Shares**")*

(2) The A Shares and the Ordinary Shares shall be separate classes of shares but save as otherwise provided in these articles shall carry the same rights and privileges and shall rank pari passu in all respects

(3) As regards capital, on a return of capital or assets, whether in a winding-up or reduction of capital or otherwise, the assets and retained profits of the company available for distribution among the members shall be applied

- *first, in paying to the holders of the A Shares, the amount standing to the credit of the company's share premium account per the latest monthly management accounts of the company, and*
- *subject thereto, the balance of such assets shall belong to and be distributed amongst the holders of the shares (being the A Shares and the Ordinary Shares), pari passu according to the number of shares held as if the same constituted one class of share*

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number of shares held as if the same constituted one class of share

(4) In this article 20A, **Sale** shall mean the sale of all of the issued share capital of the company to a single buyer or to one or more buyers as a part of a single transaction or a series of connected transactions

(5) In the event that a Sale occurs, then notwithstanding anything to the contrary in the terms and conditions governing the Sale, the members shall procure that the consideration (whenever received) shall be distributed amongst the members in the same order of priority as would apply pursuant to article 20A(3) on a return of capital or assets, whether in a winding-up or reduction of capital or otherwise



Director