

Kallidus Intermediary Limited
(The "Company", Number: 09262306)

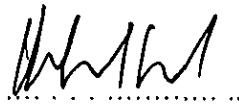
Minutes of a meeting of the directors of the Company held at Westgate House,

Phoenix Way, Cirencester on 16 December 2016 at 12pm

Present: Rob Caul (RC) - Chair
Henry Ropner (HR) *by telephone*
Iain Slater (IS)

1 BOARD RESOLUTION FOR EXEMPTION FROM AUDIT

- 1.1 **IT WAS RESOLVED** that all members of Kallidus Intermediary Limited unanimously agree to Kallidus Holdings Limited guaranteeing an exemption from audit of the accounts for the year ended 30 June 2016, in accordance with section 479A of the Companies Act 2006.
- 1.2 The chairman requested the IS to make all necessary and appropriate entries in the books and registers of the Company and the Registrar of Companies

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Chairman

