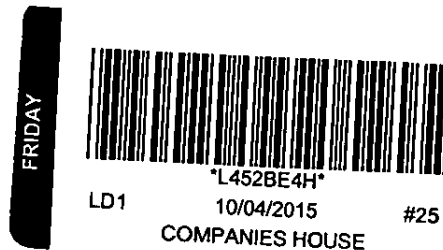


Company number:
09427409



THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN SHAREHOLDER RESOLUTIONS
OF
DRAYSON TECHNOLOGIES LIMITED
(the Company)

By written resolutions dated 09 April 2015, members representing all of the total voting rights of members who were entitled to vote on the resolutions on their circulation date agreed to the following resolutions being passed as ordinary and special resolutions:

Ordinary resolutions

That:

2. In accordance with article 36 of the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2009/3229), which applies to the Company pursuant to Article 2 of its articles of association, the sum standing to the credit of the Company's merger reserve account be capitalised and applied in paying up in full ordinary shares and preferred A shares in the Company to the existing holders of the Company's issued ordinary shares and preferred A shares on a one-for-one basis (the Bonus Shares) in an aggregate nominal value of £11,266.09 and an aggregate premium value of £49,977,467.84 (being together the aggregate of the sum standing to the credit of the Company's merger reserve account).
- 3 In accordance with section 551 of the Companies Act 2006 (the Act) the directors of the Company be generally and unconditionally authorised to allot the Bonus Shares up to an aggregate nominal value of £11,266.09, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 31 May 2015

This authority is in substitution for all previous authorities conferred on the directors in accordance with section 551 of the Act but without prejudice to any allotment of shares or grant of rights already made or offered or agreed to be made pursuant to such authorities.

Special resolutions

That.

4. In accordance with section 570 of the Act, the directors of the company be generally and unconditionally authorised to allot the Bonus Shares pursuant to the authority conferred by resolution 3 above as if section 561(1) of the Act and article 8 of the Company's articles of association did not apply to any such allotment, provided that this power shall:

- (a) be limited to the allotment of the Bonus Shares up to an aggregate nominal value of £11,266 09, and
- (b) expire on 31 May 2015 (unless renewed, varied or revoked by the Company prior to or on that date)

5 Subject to the allotment and issue of the ordinary shares and preferred A shares pursuant to resolutions 2 and 3 above:

- (a) the issued share capital of the Company be reduced from £22,532.18 to £11,266.09 by (i) cancelling and extinguishing 2 ordinary shares and 1,126,607 preferred A shares in the Company, each of which is fully paid up, and (ii) reducing the sum then standing to the credit of the share premium account of the Company by £7,488,733 91, and the aggregate amount by which the share capital and the share premium account is so reduced be repaid as contemplated by the terms of the supplementary agreement entered into between the Company and Drayson Racing Technologies Limited (registered number 09411397) and dated 9 April 2015, and
- (b) the remaining sum then standing to the credit of the share premium account of the Company be reduced to zero and the amount by which the share premium account is so reduced be credited as distributable profits of the Company.

.....
Director