

Company number 09570034

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

CHAMPION & REEVES LIMITED ('the Company')

16th March 2017 (Circulation Date)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary resolutions as specified (**Resolution**).

ORDINARY RESOLUTION

1. AUTHORITY TO ALLOT

THAT, in accordance with section 551 of the Companies Act 2006 (**CA 2006**), and having followed the provisions of section 6 of the Articles of Association, the directors of the Company (**Directors**) be generally and unconditionally authorised to allot A Ordinary Shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (**Rights**) up to an aggregate of 132,292 new shares at a share price of £0.402825 per share provided that this authority shall, unless renewed, varied or revoked by the Company, expire 12 months after the date of this resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This resolution shall become effective on the receipt of the relevant subscription monies and should any of the investment listed in the attached Schedule of Investment fail to advance their subscription monies, the relevant shares shall not be allotted to that investor and the number of shares allotted shall be adjusted down accordingly.

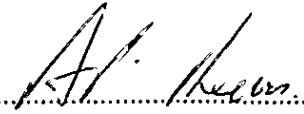
AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.



The undersigned, a person entitled to vote on the Resolution on the Circulation Date hereby irrevocably agrees to the Resolution:

Signed by

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Date:

.....16/03/17.....

NOTES

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following delivery methods:

By hand: delivering the signed copy to Andrew Reeves, Unit 3, Shropshire Food

Enterprise Centre, Vanguard Way, Battlefield Enterprise Way, Shrewsbury, SY1 3TG

Post: returning the signed copy by post to Andrew Reeves, Unit 3, Shropshire Food

Enterprise Centre, Vanguard Way, Battlefield Enterprise Way, Shrewsbury, SY1 3TG

E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to ar@championreeves.com

If you do not agree to the Resolution, you do not need to do anything; you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.

3. Unless, within 30 days of the circulation date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.

4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

CHAMPION & REEVES LIMITED ('the Company')

Minutes of a meeting of the board of directors of the Company held at Unit 3, The Shropshire Food Enterprise Centre, Vanguard Way, Battlefield Enterprise Park, Shrewsbury, SY1 3TG on 16th March 2017.

PRESENT: Andrew Phillip Reeves **Director**
 Jacqueline Frances Champion **Director**

1. CHAIRMAN

Andrew Reeves was appointed chairman of the meeting.

2. NOTICE AND QUORUM

The chairman reported that a quorum was present. Accordingly, the chairman declared the meeting open.

3. INTERESTS IN PROPOSED TRANSACTIONS AND/OR ARRANGEMENTS WITH THE COMPANY

3.1 Each director present declared the nature and extent of any interest in the proposed transaction to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's Articles of Association:

3.2 It was noted that pursuant to the Company's Articles of Association, a director may vote and form part of the quorum in relation to any proposed transaction or arrangement in which they are interested.

4. BUSINESS OF THE MEETING

4.1 The chairman reported that the existing issued share capital of the Company was made up of 2,583,109 Ordinary shares of a nominal value of £0.01 each, all of which were issued and fully paid up. The chairman also reported that the Company needed to raise further monies to invest in the business and it planned to do so via a new share issue and so the business of the meeting was to consider and, if thought fit, approve:

- (a) The circulation of a written resolution to obtain certain shareholder approvals in connection with a proposed allotment of new shares in the Company, namely to authorise the directors to approve and allot up to 132,292 ordinary shares at a share price of £0.402825 per share; and
- (b) Subject to the receipt of the relevant subscription monies, the proposed allotment and issue of shares to the persons referred to in the Schedule of Investment as is attached to this written resolution for ease of reference, for the shares applied for by them respectively (**Proposed Allotment**). The shares may be allotted in stages provided they are all issued at the same price.

- 4.2 In line with section 6 of the Articles of Association, this further issue of shares has already been first offered to all the A Shareholders and they have all been provided with the relevant options and timescales as per the relevant section.
- 4.3 That should any of the investment listed in the Proposed Allotment fail to advance their subscription monies, the relevant shares shall not be allotted to that investor and the number of shares allotted shall be adjusted down accordingly or reallocated to an alternative investor on the same terms as the original.

5. APPROVAL AND CIRCULATION OF WRITTEN RESOLUTION

- 5.1 After careful consideration of the Written Resolution, IT WAS RESOLVED:
- (a) that the Written Resolution would promote the success of the Company for the benefit of its members as a whole having regard (amongst other matters) to the factors set out in section 172(1) of the Companies Act 2006;
 - (b) to approve the Written Resolution in the form produced to the meeting; and
 - (c) to send the Written Resolution to every eligible member of the Company and to the Company's auditors.
- 5.2 The meeting was adjourned so that the Written Resolution could be submitted to the members of the Company. The meeting reconvened whereupon the Chairman reported that the Written Resolution had been passed.

6. ALLOTMENT AND ISSUE OF SHARES

- 6.1 After careful consideration, IT WAS RESOLVED:
- (a) that the Proposed Allotment would promote the success of the Company for the benefit of its members as a whole having regard (amongst other matters) to the factors set out in section 172(1) of the Companies Act 2006;
 - (b) to allot and issue to the applicants set out in the Schedule of Investment, the shares applied for by each of them respectively credited as fully paid;
 - (c) to instruct Snowball Consulting Limited to prepare share certificates in respect of the allotted and issued shares and deliver to the applicants and in accordance with article 14 of the new Articles of Association it was resolved that these would not be issued under Seal or signed by any person;
 - (d) to authorise any of the directors of the Company to do all such acts and things and agree and execute on behalf of the Company all such documents to which the Company is a party and all other documents as may be required in connection with the Proposed Allotment and generally to sign all such certificates, notices and other documents as may be necessary or desirable in connection with the Proposed Allotment, subject

in each case to such amendments as those executing the same on behalf of the Company consider fit; and

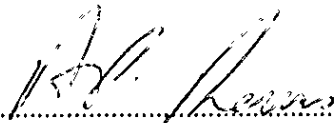
- (e) To authorise the company secretary or any director of the Company to arrange for the relevant documents to be filed at Companies House and the register of members of the Company updated.

7. FILING

The chairman instructed the directors of the Company to make all necessary and appropriate entries in the books and registers of the Company and to arrange for the necessary forms and documents to be filed at Companies House.

8. CLOSE

There was no further business and the chairman declared the meeting closed.

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Chairman

.....16/03/17.....

Date