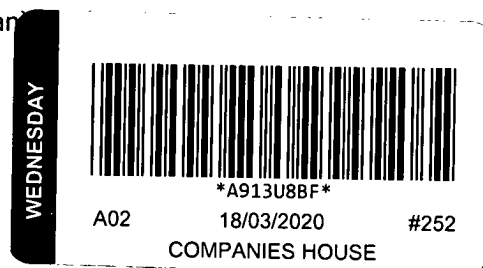


LHESCO TRADING LIMITED
Company number: 11049722
(the "Company")

Minutes of a meeting of the directors of the Company held at 7TH Floor, 33 Wigmore Street, London, W1U 1QX on 04 March 2020 at 16:30

Present:

James Aumonier (Chairman)
William Astor
Douglas McKenzie
Catherine Mountain
Kelly Walker



1 INTRODUCTION

The Chairman noted that the meeting had been duly convened, and that a quorum was present.

2 DECLARATION OF INTERESTS

2.1 In accordance with section 177 of the Companies Act 2006 (the "**Act**") and the articles of association of the Company, each of the directors confirmed he had no interest in the business of the meeting requiring to be declared.

2.2 It was noted that, having declared their interests, the directors were entitled under the articles to vote on the business to be transacted at the meeting and to count toward the quorum present.

3 BACKGROUND

3.1 The Chairman noted that the Company had originally been incorporated in order to assist certain of the Company's shareholders, Compass LP (Guernsey) and LH Energy 1 LLP (the "**Shareholders**"), in making certain investments. The Chairman reminded the directors that these investments had now been made and that the returns on these investments had been paid to the Shareholders following the completion of a series of capital reduction exercises.

3.2 The Chairman explained that, as a result, the Company was now no longer needed and that it was the intention of the Directors to apply to the Registrar of Companies to have the Company voluntarily struck from the register of companies pursuant to section 1003 of the Companies Act 2006 (the "**Strike-Off**").

3.3 The Chairman noted that the procedure for conducting the Strike-Off can be summarised as follows:

- (a) the Company must not have traded for a period of three months in order for it to be eligible to apply to be struck off. Following or towards the end of this three month period an application to strike the Company off (in the prescribed form DS01), signed by the directors, would need to be sent to the Registrar of Companies together with the required fee of £10 (the "**Application**");
- (b) following submission of the Application, the Company would be required to provide a copy of it to each of the relevant parties listed in section 1006 of

the Act (including, but not limited to, each of the Company's directors, shareholders, creditors and employees (if any)) within seven days of the Application being submitted; and

- (c) following submission of the Application, Companies House would arrange for the fact of the Strike-off to be advertised in the Gazette for two months, during which time any creditor of the Company would be entitled to object to the Strike-off. Following the end of this period (and provided that no objections are raised during this time), Companies House would publish a notice in the Gazette advertising the fact that the Company had been struck off. On the publication of this notice, the Company will be dissolved.

4 **STRIKE-OFF**

Trading status

- 4.1 The Chairman noted the condition under section 1004 of the Act requiring that the Company have not traded for at least three months prior to the submission of the Strike-off Application. The Directors confirmed that this had been considered and that they were able to confirm that this condition had been satisfied and that, accordingly, there was no reason why the Application could not be made.

Liabilities of the Company

- 4.2 The directors then considered the current financial position of the Company. The Chairman confirmed that the Company was dormant and had never traded and, as a result, had no financial liabilities. Further, the Chairman confirmed that the Company had no outstanding contractual obligations to any third parties, had no outstanding guarantees or any actual or contingent tax liabilities. Accordingly, the directors confirmed that they were satisfied that the Company could apply to be struck off.

Outstanding Assets

- 4.3 The Chairman explained to the directors that at the point at which the Company was struck off by the Registrar of Companies any assets remaining in the Company would become *bona vacantia* and would automatically become the property of the Crown. As a result, the Chairman noted that it was the intention of the Company to enter into a deed of assignment with Long Harbour Holdings Limited, in order to assign all the remaining assets of the Company to another member of the Long Harbour Group (the "**Deed of Assignment**").

Shareholder consent

- 4.4 The Chairman explained that it was the intention of the board to seek the consent and approval of the Shareholders prior to the submission of the Application and that this would be done by way of a written shareholders' resolution (the "**Resolution**").

5 **PURPOSE OF THE MEETING**

The Chairman reported that the purpose of the meeting was to consider and if thought fit, approve:

- (a) the submission of the Application to the Registrar of Companies for the Strike-Off of the Company pursuant to section 1003 of the Act;

- (b) that notices to be distributed to each person required to be notified of the Strike-Off pursuant to section 1006(1) of the Act (the "**Notices**");
- (c) the form of, and entry into, the Deed of Assignment; and
- (d) payment of the required fee of £10 in respect of the Form DS01.

6 **DOCUMENTS TABLED**

The following documents were tabled at the meeting:

- (a) the Resolution;
- (b) the Application;
- (c) the Notices; and
- (d) the Deed of Assignment,

(the Application, the Notices and the Deed of Assignment, the "**Strike-off Documents**" and, together with the Resolution, the "**Documents**").

7 **APPROVALS**

The directors considered the future of the Company and it was agreed that the Company was no longer required and that none of the circumstances in sections 1004 or 1005 of the Act applied to the Company or would restrict the Company from proceeding with the Strike-off.

After due and careful consideration of the matters considered at the meeting, the Documents and the Strike-Off as a whole, **IT WAS RESOLVED THAT:**

- (a) the terms of the Documents be and are hereby approved;
- (b) the entry into the Documents be and is hereby approved in the form in which the directors have reviewed or with such amendments, modifications or alterations as the directors may in their absolute discretion approve;
- (c) the Resolution be circulated to the Shareholders in the form produced to the meeting and/or with such amendments as any director may approve and that he or she does not consider to be material;
- (d) subject to the passing of the Resolution, the directors of the Company be and are hereby authorised to:
 - (i) procure the submission of the Application to the Registrar of Companies and payment of the required fee;
 - (ii) procure that Notices be sent to each person as required under s.1006(1) of the Act informing them of the Strike-off within seven days of the Application being made.
- (e) subject to the passing of the Resolution, any director be and is hereby authorised to execute and deliver the Strike-off Documents in the form produced to the meeting and/or with such amendments as any director may approve and that he or she does not consider to be material and any ancillary documents to be entered into and agree to any alterations to the

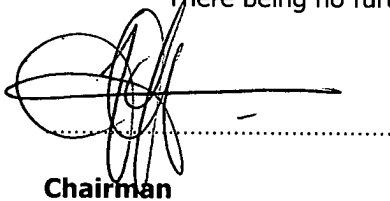
Strike-off Documents and any ancillary documents as they may consider necessary or desirable, for and on behalf of the Company; and

- (f) any director be and is hereby authorised to take all such steps as are necessary, expedient or desirable in his sole and absolute discretion and to do all such acts and things and to agree, approve and to sign (in the case of documents to be signed underhand) or (in the case of documents to be executed as a deed) any two directors or, alternatively, a director in the presence of a witness who attests the signature be and is hereby authorised to execute and deliver as a deed as may be necessary, expedient or desirable for or incidental or consequential to the Documents and/or the matters considered at the meeting in respect of the same.

8

OTHER BUSINESS

There being no further business, the Chairman closed the meeting.

A handwritten signature in black ink, consisting of a large, stylized 'C' with a horizontal line extending to the right, followed by a dotted line for the signature line.

Chairman

Dated

DATED 04 MARCH 2020

PARTIES

- (1) **LHESCO TRADING LIMITED**, a company incorporated in England and Wales with registered number 11049722 whose registered office is at 5th Floor, One New Change, London, United Kingdom, EC4M 9AF (the "**Assignor**"); and
 - (2) **LONG HARBOUR HOLDINGS LIMITED**, a company incorporated in England and Wales with registered number 11049722 whose registered office is at 5th Floor, One New Change, London, United Kingdom, EC4M 9AF (the "**Assignee**"),
- (together the "**Parties**").

BACKGROUND

- (A) The Parties are both members of the Long Harbour corporate group (the "**Group**"). The Assignor, a company incorporated in order to facilitate the making of certain investments, is now surplus to requirements of the wider Group. As a result, the Assignor will, on or the around the date of this Deed, apply to be struck-off the register of companies.
- (B) The Assignor has agreed to assign all of its assets to the Assignor under the terms of this Deed (the "**Transaction**").

OPERATIVE PROVISIONS

1 DEFINITIONS

In this Deed:

"**Asset**" means all of the fixed and current assets owned by the Assignor on the date of this Deed including (but not limited to):

- (a) all rights of the Assignor against any third parties (whether in contract, tort or otherwise) subsisting on the date of this deed;
- (b) all intellectual property rights of any description belonging to the Assignor;
- (c) cash in hand on the date of this Deed (including cash floats held in relation to the business of the Assignor) and cash at bank on the date of this Deed (whether on current or deposit account) including uncleared cheques received on or prior to the date of this Deed; and
- (d) subject as otherwise expressly provided in this Deed, all other property, rights and assets whatsoever and wheresoever in connection with the business owned by the Assignor on the date of this Deed.

2 ASSIGNMENT

- 2.1 The Assignor absolutely and irrevocably assigns the full legal and beneficial title to all of the Assets to the Assignee.
- 2.2 For the avoidance of doubt, none of the liabilities of the Assignor shall be assigned to the Assignee by operation of this Deed.

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3 **FURTHER ASSURANCE**

The Assignor confirms that it will undertake any such actions as the Assignee may reasonably require in order to perfect the assignment of the Assets to the Assignor.

4 **GENERAL**

- 4.1 This Deed is the entire agreement between the parties, and replaces all previous agreements and understandings between them, relating to its subject matter. The parties agree that no representations, warranties, undertakings or promises have been expressly or impliedly given in respect of the subject matter of this Deed other than those which are expressly stated in this Deed.
- 4.2 This Deed may be executed in any number of counterparts and by the Parties on different counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart, when executed, shall be an original, but all the counterparts together constitute the same document.
- 4.3 This Deed and any non-contractual obligations arising in connection with it (and, unless provided otherwise, any document entered into in connection with it) shall be governed by and construed in accordance with English law.
- 4.4 The English courts have exclusive jurisdiction to determine any dispute arising in connection with this Deed (and, unless provided otherwise, any document entered into in connection with it), including disputes relating to any non-contractual obligations.

This Deed has been executed as a deed and delivered on the date stated at the beginning of it.

EXECUTION PAGE


Executed as a deed by **LHESCO**)
TRADING LIMITED acting by)

in the presence of:



Authorised signatory

Name of witness: CATHERINE MOUNTAIN

Signature of witness: 

Address: 33 WIGMORE STREET

Occupation: LONDON
W1U 1QX

SOLICITOR

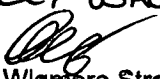
Executed as a deed by **LONG HARBOUR**)
HOLDINGS LIMITED acting by)

in the presence of:



Authorised signatory

Name of witness: KELLY WALKER.

Signature of witness: 
33 Wigmore Street

Address: London
W1U 1QX

Occupation: CORPORATE ASSISTANT.