

Company Number: SC160955

**THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

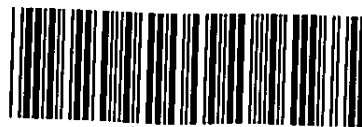
**3E DEVELOPMENT LIMITED ("the Company")**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, by way of written resolution the following resolution was duly passed as a special resolution on 1 September 2016.

**SPECIAL RESOLUTION**

That the articles of association of the Company be amended by the insertion of a new article 36:

- 36.1 In these articles a "**Qualifying Offer**" shall mean an offer in writing by or on behalf of any person ("**Offeror**") to the holders of the entire equity share capital in the Company to acquire all their equity share capital.
- 36.2 If the holders of not less than 75% in nominal value of the equity share capital then in issue ("**Accepting Shareholders**") wish to accept the Qualifying Offer, then the provisions of this article shall apply.
- 36.3 The Accepting Shareholders shall give written notice to the remaining holders of the equity share capital ("**Other Shareholders**") of their wish to accept the Qualifying Offer and the Other Shareholders shall thereupon become bound to accept the Qualifying Offer and to transfer their Shares to the Offeror (or his nominee) with full title guarantee on the date specified by the Accepting Shareholders.
- 36.4 If any Other Shareholder shall not, within five Business Days of being required to do so, execute and deliver transfers in respect of the equity shares held by him and deliver the certificate(s) in respect of the same (or a suitable indemnity in lieu thereof), then any Accepting Shareholder shall be entitled to execute, and shall be entitled to authorise and instruct such person as he thinks fit to execute, the necessary transfer(s) and indemnities on the Other Shareholder's behalf and, against receipt by the Company (on trust for such Shareholder) of the consideration payable for the relevant Shares, deliver such transfer(s) and certificate(s) or indemnities to the Offeror (or his nominee) and register such Offeror (or his nominee) as the holder thereof and, after such registration, the validity of such proceedings shall ~~not be~~ questioned by any person.
- 36.5 Upon any person, following the issue of a notice pursuant to article 36.3, becoming a member of the Company pursuant to the exercise of a pre-existing option to acquire shares in the company ("**New Member**"), a notice shall be deemed to have been served upon the New Member on the same terms as the previous notice who shall thereupon be bound to sell and transfer all such shares acquired by him to the Offeror or as the Offeror may direct and the provisions of this article shall apply mutatis mutandis to the New Member save that completion of the sale of such shares shall take place forthwith upon the notice being deemed served on the New Member.



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08/12/2016

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Signed: .....

(Director)

Richard Gorn