

ARX Defence Limited

Registered in Scotland No. SC474233

Companies Acts

Written Record of Members' Written Resolution

Circulation Date: 30th July 2019

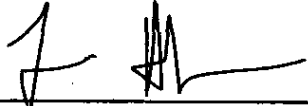
On the 2nd day of August 2019, the following RESOLUTIONS IN WRITING (such Resolutions to have effect as Ordinary and Special Resolutions, as indicated) were duly passed by the members of the Company entitled to attend and vote at a general meeting of the Company: -

ORDINARY RESOLUTIONS

1. THAT the existing 1,167 A ordinary shares of £1.00 each and 733 B ordinary shares of £1.00 each forming the issued share capital of the Company be sub-divided into 11,670 A ordinary shares of £0.10 each and 7,330 B ordinary shares of £0.10 each respectively, with the rights and privileges stated in the articles of association of the Company.
2. THAT, in accordance with section 551 of the Companies Act 2006, the directors of the Company be and are hereby generally and unconditionally authorised to allot up to 112 C Ordinary Shares of £0.10 each in the share capital of the Company; declaring that this authority shall (unless renewed, varied or revoked by the Company) expire on 31 October 2019.

SPECIAL RESOLUTION

3. THAT all rights of pre-emption whether in terms of the Articles of Association of the Company, the Companies Act 2006 or otherwise be and are hereby waived and dis-applied in respect of any allotment of shares made pursuant to resolution (2) above.
4. THAT the Articles be amended as follows:
 - That the definition "Class A Shares" be amended by the replacement of "£1.00" with "£0.10";
 - That the definition "Class B Shares" be amended by the replacement of "£1.00" with "£0.10"; and
 - That the definition "Class C Shares" be amended by the replacement of "£1.00" with "£0.10".


AUTHORISED SIGNATORY
FOR AND ON BEHALF OF
ARX DEFENCE LIMITED

2nd August 2019
Dated

