

FIGARO NUMBER TWO LIMITED
(Company number 312715)

Minutes of a general meeting of the members of Figaro Number Two Limited (Company)
held at Wardle, Nantwich, CW5 6BP on 28 April 2016 at 12pm

PRESENT	NAME	POSITION
	Brendon James Banner	Director
	Stephen Robert Andrew	Director and Company Secretary
IN ATTENDANCE	NWF Group PLC represented by Richard Antony Whiting	Director of NWF Group PLC

The Chairman declared the meeting open

The Chairman explained that the reduction of share capital is permissible pursuant to section 641 of the Companies Act 2006, provided that it is approved by Special Resolution and is supported by a Solvency Statement

There was produced to the meeting a Solvency Statement satisfying the requirements of section 643 of the Companies Act 2006 and the Solvency Statement was made available to the shareholders when they voted on the Special Resolution and throughout the meeting

Special Resolution

That the share capital of the Company be reduced from £1,330 divided into 1,330 Ordinary shares of £1 each (which have been issued and are fully paid up) to £1 divided into 1 Ordinary share of £1 each

Such reduction shall be effected by cancelling and extinguishing 1,329 Ordinary shares of £1 each in the capital of the Company and repaying to the holders of those shares the amount by which the share capital is so reduced

It was proposed by Brendon Banner seconded by Stephen Robert Andrew and on a show of hands unanimously agreed by those present that the special resolution should be passed

There was no further business and therefore the Chairman declared that the meeting was closed at 12pm



FIGARO NUMBER TWO LIMITED

(Company number 312715)

Minutes of a meeting of the board of directors of Figaro Number Two Limited (the "Company") held at Wardle, Nantwich, CW5 6BP on 28 April 2016 at 12pm

PRESENT	NAME	POSITION
	Brendon James Banner	Director
	Stephen Robert Andrew	Director and Company Secretary

1 CHAIRMAN

It was resolved that Brendon James Banner would be elected as chairman of the Company and Brendon James Banner took the chair of the meeting

2 NOTICE AND QUORUM

The chairman reported that sufficient notice of the meeting had been duly given and that a quorum was present. The chairman declared that the meeting was open.

3 DECLARATIONS OF INTEREST

Each director present at the meeting confirmed that they did not have any direct or indirect interest in the proposed arrangements that were to be considered at the meeting which they were required to disclose by section 177 of the Companies Act 2006 and the Company's articles of association.

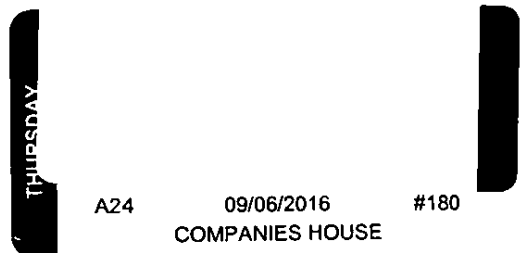
4 BUSINESS OF THE MEETING

The chairman noted that the reduction of share capital is permissible pursuant to section 641 of the Companies Act 2006, provided that it is approved by special resolution and is supported by a solvency statement. The chairman reported that the business of the meeting was to propose to the shareholders of the Company that the share capital of the Company be reduced from £1,330 divided into 1,330 Ordinary shares of £1 each (which have been issued and are fully paid up) to £1 divided into 1 Ordinary share of £1 each. Such reduction shall be effected by cancelling and extinguishing 1,329 ordinary shares of £1 each in the capital of the Company and repaying to the holders of those shares the amount by which the share capital is so reduced.

5 DOCUMENTS PRODUCED TO THE MEETING

The following documents were produced to the meeting

- (a) Draft Solvency Statement
- (b) Draft special resolution of the members of the Company ("Resolution") which stated



That the share capital of the Company be reduced from £1,330 divided into 1,330 Ordinary shares of £1 each (which have been issued and are fully paid up) to £1 divided into 1 Ordinary share of £1 each

Such reduction shall be effected by cancelling and extinguishing 1,329 Ordinary shares of £1 00 each in the capital of the Company and repaying to the holders of those shares the amount by which the share capital is so reduced.

6 CONSIDERATION OF DOCUMENTS

6 1 The directors carefully considered the financial position of the Company and the effect of the reduction of capital on the Company. It was noted that in the Solvency Statement, each of the directors would be required to confirm that

- (a) he has formed the opinion, as regards the Company's situation at the date of the statement, that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts
- (b) he has also formed the opinion that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following that date

6 2 It was noted that the Solvency Statement must be signed by each of the directors, on the same day, no more than 15 days before the special resolution approving the reduction of capital is passed

7 RESOLUTIONS

7 1 After consideration of the matters referred to in section 172(1) of the Companies Act 2006, IT WAS RESOLVED to

- (a) approve the draft Solvency Statement and Resolution
- (b) approve the proposed reduction of capital and recommend that it be accepted by the Company in general meeting,
- (c) convene a general meeting to be held on 28 April 2016,
- (d) subject to the directors being able validly to make the requisite Solvency Statement, that the directors make the Solvency Statement on the date of, or within 15 days before, the passing of the resolution approving the reduction of capital to be proposed at the general meeting, and
- (e) deliver a copy of the Resolution to each member of the Company

7 2 Subject to and following the passing of the resolution at a general meeting, IT WAS RESOLVED to

- (a) carry out the reduction of capital and to take all steps necessary to cancel and extinguish the relevant shares;
- (b) make the payment out of capital in respect of the relevant shares to the shareholders,
- (c) file, within 15 days of the Resolution being passed at a general meeting, a copy of the resolution, a signed Solvency Statement, Form SH19 and a statement of compliance by the directors confirming that the Solvency Statement was made not more than 15 days before the date on which the resolution was passed and was provided to the members in accordance with section 642(2) or 3 of CA 2006

8 ADJOURNMENT

- (a) The meeting was adjourned so that a general meeting of the company could be held and the Resolution passed.

- (b) The meeting was reconvened when the chairman reported, after the events in paragraph (a) above, that the Resolution had been passed in general meeting.

9 FILING

The chairman instructed the Company Secretary to arrange for the following to be filed at Companies House within 15 days of the passing of the Resolution

- (a) Solvency Statement
- (b) Statement of Capital (Form SH19 (Section 644 & 649))
- (c) Statement by Directors under section 644(5) Companies Act 2006
- (d) Copy of the Resolution
- (e) Fee of £10 for a standard service

9 CLOSE

There was no further business and therefore the chairman declared that the meeting was closed

Chairman

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a series of loops and a final flourish.