

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

PACIFIC SHELF 1789 LIMITED

(the "Company")

On 24 February 2015 the following resolutions were duly passed as written resolutions of the Company, having effect in the case of resolutions 1 and 2 as special resolutions and in the case of resolution 3 as an ordinary resolution

SPECIAL RESOLUTION

- 1 **THAT** the issued share capital of the Company be reduced from £993,590 to £1 by cancelling and extinguishing 4,967,945 ordinary shares of £0 20 each in the share capital of the Company
- 2 **THAT** the amount of £283,357 standing to the credit of the Company's share premium account be cancelled

ORDINARY RESOLUTION

- 3 **THAT** the payment of a dividend of £255,389 20 per ordinary share (totalling £1,276,946) be paid to F Pratt Engineering Corporation Limited ("FPEC") and shall be satisfied by set-off against £1,276,946 of the existing outstanding loan balance of £1,276,947 owed to the Company by FPEC by way of inter-group account entry

Signed



Director for and on behalf of

Pacific Shelf 1789 Limited

FRIDAY



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A24 06/03/2015 #46
COMPANIES HOUSE