

Company Number: 02510560

COMPANIES ACT 2006

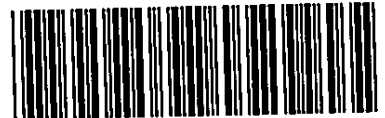
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

AERSPEED PUBLICATIONS LIMITED  
(the "Company")

SATURDAY



A13 \*A2EXK7YH\* #66  
17/08/2013  
COMPANIES HOUSE

PURSUANT TO PART 13, CHAPTER 2 OF THE COMPANIES ACT 2006

Circulation Date 31 JULY 2013

The undersigned, being the sole member of the Company who, on the Circulation Date set out above, is entitled to attend general meetings of the Company and to vote on the following Resolution, HEREBY PASSES the following Resolution as a Special Resolution and agrees that such Resolution will, for all purposes, be as valid and effective as if it had been passed at a duly convened general meeting of the Company

SPECIAL RESOLUTION

THAT the terms of the draft share buy-back agreement, a copy of which is attached to this resolution and marked "X" for the purposes of identification (the "Agreement"), prepared for the purposes of effecting the proposed purchase/buy-back by the Company of the one (1) ordinary share of £1 00 nominal/par value in the capital of the company legally and beneficially owned and held by (and registered in the name of) Jane Tolson, for an aggregate purchase price of £60,000, be and are hereby approved and that the Company be and is hereby authorised to enter into and sign the Agreement

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the above Resolution

The undersigned, being the only person entitled to vote on the above Resolution on the Circulation Date set out above, hereby irrevocably agrees to the above Resolution

Signed by NIELS JENSEN

Date 31 JULY 2013

**NOTES:**

- (a) You can agree to the above Resolution or not. If you agree to the Resolution, please indicate your agreement by signing and dating this document and sending it by hand or post to Bolt Burdon Solicitors (Ref MDM32185 1), Providence House, Providence Place, Islington, London N1 0NT, or by attaching a scanned/PDF copy of the signed document to an e-mail and sending it to [matthewmiller@boltburdon.co.uk](mailto:matthewmiller@boltburdon.co.uk)
- (b) If you do not agree to the Resolution, you need not do anything, you will not be deemed to agree to the Resolution if you fail to reply. Once you have indicated your agreement to the Resolution and returned it, you may not revoke your agreement.
- (c) Unless, by the date falling twenty-eight (28) days after the Circulation Date set out above, sufficient agreement has been received for the Resolution to pass, it will lapse. As such, if you agree to the Resolution, please ensure your agreement reaches us before close of business on such date.

**DATED**

**2013**

**(1) AERSPEED PUBLICATIONS LIMITED**

**AND**

**(2) JANE TOLSON**

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**SHARE BUY-BACK AGREEMENT**

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**BOLT BURDON  
PROVIDENCE HOUSE  
PROVIDENCE PLACE  
ISLINGTON  
LONDON N1 0NT**

**[www.boltburdon.co.uk](http://www.boltburdon.co.uk)**

## **SHARE BUY-BACK AGREEMENT**

**DATED:**

**PARTIES:**

- (1) **AERSPEED PUBLICATIONS LIMITED**, a private limited company incorporated and registered in England and Wales (Registered Number 02510560) whose registered office is at Clearwater House, 4-7 Manchester Street, London W1U 3AE (the "**Company**"), and
- (2) **JANE TOLSON** (a private individual) of 35 Epirus Road, London SW6 7UR (the "**Seller**")

**BACKGROUND:**

- (A) The Company was incorporated and registered in England on 11 June 1990, under the Companies Act 1985, and has, as at the date of this Agreement, an issued share capital of £2 00 divided into two (2) ordinary shares of £1 00 nominal/par value each, both of which are fully paid (or credited as such)
- (B) As at the date of this Agreement, the Seller is the registered holder, and the legal and beneficial owner, of the Sale Share (as defined below). The Seller has agreed to sell the Sale Share back to the Company, and the Company has agreed to purchase the Sale Share back from the Seller, for the stated consideration, and on (and subject to) the other terms and conditions, set out in this Agreement
- (C) A draft of this Agreement, in its agreed and final form, has been provided to those registered holders of shares in the capital of the Company entitled to attend and vote at general meetings of the Company, each of whom (other than the Seller, as the registered holder of the Sale Share) has signed a Written Resolution, dated as of the date of this Agreement but signed before the execution of this Agreement, authorising the Company to purchase the Sale Share on (and subject to) the terms and conditions set out in this Agreement, and such authority has been neither varied nor revoked
- (D) The Company is not prohibited, under its articles of association or otherwise, from purchasing its own shares and the consideration for the purchase is to be provided by the Company out of its distributable profits, in accordance with Sections 692 (1) and (2) of the Companies Act 2006. Following the purchase of the Sale Share under this Agreement, the Sale Share is to be (and is to be treated as) cancelled

**OPERATIVE PROVISIONS:**

### **1 DEFINITIONS AND INTERPRETATION**

- 1.1 In this Agreement, the following terms/expressions will, unless the context otherwise requires, have the following meanings

"**Completion**" means completion of the respective obligations of the parties under clauses 4.1 and 4.2 of this Agreement, and

"**Sale Share**" means the one (1) ordinary share of £1 00 nominal/par value in the capital of the Company which, as at the date of this Agreement, is legally and beneficially owned and held by (and registered in the name of) the Seller

- 1.2 Any references in this Agreement to any provision of any statute, or of any subordinate legislation made under any statute, will be deemed to be references to that statute or subordinate legislation as amended, supplemented, modified or re-enacted from time to time (whether before or after the date of this Agreement) and any references to any provision of any such statute or other legislation will also include any provision of which it is a re-enactment (whether with or without any modification)
- 1.3 In this Agreement, words denoting the masculine gender will also include the feminine and neuter genders (and *vice versa*), references to the singular will include the plural (and *vice versa*), and references to persons will include corporate bodies. The clause headings used in this Agreement are included for ease of reference only and will not affect the construction or interpretation of this Agreement. Words and expressions defined in, or for the purposes of, any relevant or applicable legislation will, where appropriate, bear the same meanings in this Agreement

### **2 SALE AND PURCHASE OF THE SALE SHARE**

- 2.1 The Seller will sell the Sale Share to the Company on the terms and conditions set out in this Agreement

- 2 2 The Sale Share will be sold to, and purchased by, the Company from the Seller with full title guarantee and together with all rights and interests attaching to the Sale Share as at the date of this Agreement
- 2 3 With effect from the execution of this Agreement, the Seller will, for so long as she remains the registered holder and/or the legal or beneficial owner of the Sale Share (and pending the cancellation of the Sale Share pursuant to this Agreement), hold the Sale Share as a bare trustee of the Company and the Seller undertakes to comply with all lawful directions of the Company, in relation to the Sale Share, after Completion and pending the cancellation of the Sale Share pursuant to this Agreement
- 2 4 The Seller warrants to the Company that (i) she has the capacity, and all requisite power and authority, to enter into and perform her obligations under this Agreement (ii) this Agreement will, when executed, constitute valid, legal and binding obligations on the Seller enforceable in accordance with its terms (iii) neither the execution nor the performance of this Agreement by the Seller is contrary to, nor prohibited by, any agreement or other arrangement with any third party and (iv) the Sale Share is unencumbered as at the date of this Agreement
- 2 5 The parties further agree to waive, and to procure the waiver by any third party of, any pre-emption rights which may arise in respect of the transfer of the Sale Share to the Company under this Agreement, whether pursuant to the articles of association of the Company or otherwise

### 3 PURCHASE PRICE

The consideration for the sale and purchase of the Sale Share pursuant to this Agreement will be the payment of sixty thousand pounds (£60,000) (the "**Purchase Price**") by the Company to the Seller by way of same day electronic transfer to the Seller's nominated bank account

### 4 COMPLETION

- 4 1 Completion will take place on the date, and immediately following the execution by the parties, of this Agreement. On Completion, if she has not done so already, the Seller will deliver to the Company the share certificate in respect of the Sale Share (or, if the Seller has lost or mislaid the same, a suitable indemnity for a lost share certificate in a form agreed with the Company)
- 4 2 Subject to the compliance by the Seller with clause 4 1 above, the Company will pay the Purchase Price to the Seller (or as she may direct) as set out in clause 3 above
- 4 3 As soon as practicable following Completion, the Company will procure that (i) Forms SH03 and SH06 are filed at Companies House in respect of the buy-back (and the subsequent cancellation) of the Sale Share, subject to payment by the Company of the relevant amount of stamp duty in respect of the Form SH03 and (ii) the Company's register of members is updated to reflect the buy-back of the Sale Share by the Company and its subsequent cancellation

### 5 GENERAL

- 5 1 *Confidentiality* the parties undertake that they will each keep the terms of this Agreement strictly private and confidential and that neither of them will disclose any of the terms or conditions of this Agreement to any third party without the prior written consent of the other party. This clause does not apply to any information that is required by law (or by any regulatory authority) to be disclosed by either party hereto
- 5 2 *Costs* the parties will bear and pay their own costs, fees and expenses of (and incidental to) the preparation, negotiation and completion of this Agreement
- 5 3 *Assignment; third party rights* neither party hereto will assign, or purport to assign, the benefit of this Agreement without the prior written consent of the other party. Nothing in this Agreement is intended to confer on any person any right to enforce any term of this Agreement which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999
- 5.4 *Counterparts* this Agreement may be executed in up to two (2) separate counterparts, each of which, when taken together, will constitute one and the same Agreement
- 5 5 *Effect of Completion, remedies* the provisions of this Agreement, if not performed at Completion and if capable of operating or taking effect after Completion, will remain in full force and effect and will be capable of so operating or taking effect notwithstanding Completion. The rights and remedies of the parties under this Agreement will not be diminished or extinguished by Completion (nor by the granting of any waiver or

extension of time by either of the parties nor by the failure of, or any delay by, either of the parties in asserting any such right or remedy)

- 5 6 *Entire agreement* this Agreement comprises the entire agreement between the parties in relation to the buy-back of the Sale Share by the Company and supersedes any previous agreement or arrangement between the parties hereto in relation to such transaction
- 5 7 *Variation* no variation of this Agreement will be binding unless made in writing, signed by both of the parties and approved by a special or written resolution of the relevant members of the Company pursuant to section 694(2) of the Companies Act 2006
- 5 8 *Governing law* this Agreement will be governed by, and construed in all respects in accordance with, English law and the parties hereto irrevocably submit to the exclusive jurisdiction of the courts of England to resolve any and all disputes arising in connection with this Agreement

**IN WITNESS OF WHICH**, the parties hereto have signed this Agreement on the date stated at the beginning of it

**SIGNED by NIELS JENSEN** )  
a duly authorised director for and on behalf )  
of **AERSPEED PUBLICATIONS LIMITED** )

*Director*

**SIGNED by JANE TOLSON** )  
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