

Company Number: 03097589

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

THE MEDICAL HOUSE GROUP LIMITED

(the "**Company**")

Circulated on 12 October 2020 (the "**Circulation Date**")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), the directors of the Company propose that the following resolution be passed as a special resolution (the "**Resolution**"):

SPECIAL RESOLUTION

1. "**THAT**, pursuant to section 641(1)(a) of the Act, the capital of the Company be reduced from £2,000 to £1.00 by cancelling and extinguishing the Company's entire share premium account in the amount of £1,000 and reducing the Company's share capital from £200 to £1.00 by cancelling and extinguishing 199 ordinary shares of £1.00 each in the share capital of the company (the "**Capital Reduction**"); and that the amount arising upon the Capital Reduction, being the aggregate sum of £1,199 be credited to the retained earnings of the Company."

AGREEMENT

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

We, the undersigned, being the sole shareholder of the Company, hereby confirm that we have received a copy of the Resolution in accordance with section 291 of the Act and hereby irrevocably agree that the Resolution be passed as a written resolution pursuant to section 288 of the Act and shall take effect as a special resolution.

DocuSigned by:

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for and on behalf of

The Medical House Limited

Dated: 12 October 2020 **2020**

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COMPANIES HOUSE

NOTES

1. Eligible members are the members of the Company who would have been entitled to vote on the Resolution on the Circulation Date.
2. *If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company.*
3. *If you do not agree to the Resolution, you do not need to do anything; you will not be deemed to agree if you fail to reply.*
4. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
5. Pursuant to section 642 of the Act, the Resolution must be passed not more than 15 days after the date of the solvency statement relating to the reduction of capital therefore unless sufficient agreement has been received for the Resolution to be passed within 15 days after the date of the solvency statement, it will lapse. *If you agree to the Resolution, please ensure that your agreement reaches us before the end of this period.*

THE MEDICAL HOUSE GROUP LIMITED
Bergen Way, North Lynn Industrial Estate, King's Lynn, Norfolk, England, PE30 2JJ
Company Number: 03097589
(the "Company")

WRITTEN RESOLUTIONS OF THE BOARD OF DIRECTORS
12 October 2020
October 2020

Written resolutions of the directors of the Company (together, the "**Directors**" and each a "**Director**") pursuant to Regulation 93 of Table A in the Companies (Table A to F) Regulation 1985, applicable to the Company's articles of association (the "**Articles**").

We being all of the Directors of the Company duly authorised and permitted to vote and be counted in a quorum of the meeting hereby note the following:

1 REORGANISATION:

It is noted that the group of companies in which the Company belongs, consisting of Consort Medical Limited and its direct and indirect subsidiaries (the "**Group**") was undertaking a group reorganisation which involved the elimination of several UK companies that had served their economic and operational purpose (the "**Reorganisation**"). A step plan dated 21 September 2020 detailing the legal and tax considerations of the Reorganisation had been circulated to the directors for their consideration and review.

2 PURPOSE OF THE RESOLUTIONS

2.1 The purpose of the following resolutions (the "**Resolutions**") is to consider and, if thought fit, to approve matters in connection with the Reorganisation, in particular, a reduction of the Company's capital (the "**Reduction**") pursuant to section 641(1)(a) of the Companies Act 2006 (the "**Act**") by special resolution of the Company supported by a statement of the solvency of the Company made by each of its Directors.

2.2 It is noted that it is proposed that the Reduction will entail:

2.2.1 reducing the Company's issued share capital by £199, from £200, comprising 200 ordinary shares of £1.00 each, to £1.00, comprising 1 ordinary share of £1.00, by cancelling and extinguishing 199 of such issued ordinary shares of £1.00 each;

2.2.2 cancelling and extinguishing the entire amount standing to the credit of the share premium account of the Company as at the date the relevant resolution is passed, being in the sum of £1,000; and

2.2.3 crediting the sum of £1,199 arising on the Reduction to the Company's retained earnings.

3 DIRECTORS' DUTIES AND INTERESTS

3.1 In accordance with section 177 of the Act and the Company's Articles, each Director signing these written resolutions who was in any way, directly or indirectly, interested in the Reorganisation has previously declared the nature of their interests in the Reorganisation.

3.2 It is noted that The Medical House Limited the Company's sole shareholder, (the "**Sole Member**") had previously authorised any conflicts of interest or breaches of duty (pursuant to section 175 of the Act) that arises or may arise in relation to the Reorganisation (the "**Conflicts**"). It is noted that there is no reason for that authorisation or the terms on which it has been given to be required to be changed. A copy of the signed shareholder written, passed as an ordinary resolution, approving the Conflicts had been circulated to the directors for review and confirmation (the "**Board Approval**").

3.3 Each of the Directors concerned notes their obligation to make a further declaration if any previous declaration of their interest in the Reorganisation has since proved to be, or become, inaccurate or incomplete.

3.4 It is noted that, among other duties, a director of a company is required by statute to act in the way he/she considers, in good faith, would be most likely to promote the success of that company for the benefit of its members as a whole, having regard, among other things, to the matters listed in section 172(1) of the Act and (as applicable) as set out in The Companies (Miscellaneous Reporting) Regulations 2018.

4 SHAREHOLDER RESOLUTIONS

It is noted that the Company was the immediate shareholder of several Consort group companies (the "**Subsidiaries**") participating in the Reorganisation. It is further noted that as set out under the Steps Plan and in order to give lawful effect to the Reorganisations and the conditions set out thereunder, as the sole shareholder the Company would be required to consider, and if thought fit approve shareholder written resolutions of the respective subsidiaries (the "**Subsidiary Resolutions**").

5 DOCUMENTS APPENDED TO THE RESOLUTIONS

In connection with the proposed Reduction, the following documents are appended to these Resolutions:

- 5.1 draft written resolutions pursuant to section 291 of the Act (the **"Written Resolutions"**), to be passed (if thought fit) by the Sole Member as special resolutions for the purposes of section 641(1)(a) of the Act, to approve the Reduction.
- 5.2 a draft solvency statement for the purposes of section 642 of the Act, to be signed by each of the Directors expressing the opinions therein as soon as practicable, and in any event not more than 15 days before the Written Resolutions are passed, and to be sent to the Sole Member with the Written Resolutions pursuant to section 642(2) of the Act (the **"Solvency Statement"**);
- 5.3 a draft of a statement by all of the Directors pursuant to section 644(5) of the Act, confirming that the Solvency Statement had been made not more than 15 days before the date on which the Written Resolutions were passed and had been provided to the Sole Member in accordance with section 642(2) of the Act (the **"Statement of the Directors"**); and
- 5.4 a draft statement of capital (Form SH19 (644 and 649)) complying with section 644(2) of the Act (the **"Statement of Capital"**).

6 SOLVENCY OF THE COMPANY

- 6.1 It is noted that the Company is balance sheet insolvent. It is further noted that the insolvent position has principally arisen due intra-group liabilities owed by the Company to other Consort group companies. In accordance with conditions of the Reorganisation the directors noted that the Company would be restored to a solvent position and this was clearly set out in the Steps Plan and the financial projections demonstrating the impact the Reorganisation will have on the Company's balance sheet position.
- 6.2 Mindful of their statutory duties in undertaking the capital reduction and approving the solvency statement, the directors noted that they had received a letter of support from The Medical House Limited. The terms of the letter noted that should the Company be unable to satisfy any of its debts in accordance with the conditions set out under the Solvency Statement, The Medical House Limited would satisfy those debts within a period of twelve months from the date of the Solvency Statement being executed by the directors. Accordingly in view of the Reorganisation and taking into consideration the terms of the letter the Director's note that notwithstanding the intra-group debt and current financial position of the Company, that they could proceed with approving the solvency statement given the future restoration of the Company's solvency and its ability to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of these resolutions.
- 6.3 It is noted that in order to effect the Reduction all the Directors will need to make and sign the Solvency Statement and that each of the Directors making it must have reasonable grounds for the opinions expressed in it, taking into account all of the Company's liabilities, including any contingent or prospective liabilities.

- 6.4 It is noted that the Directors intend to commence the winding up of the Company within 12 months of the date of the Solvency Statement and that this was the basis for giving the opinions expressed in it.
- 6.5 It is noted that the opinions expressed in the Solvency Statement are as follows:
- 6.5.1 that, as regards the Company's situation at the date of the Solvency Statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts; and
- 6.5.2 that, taking into account the current intention to commence the winding up of the Company within 12 months of the date of the Solvency Statement, the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of such winding up, provided that if such winding up of the Company does not commence within 12 months of the date of the Solvency Statement, the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of the Solvency Statement.
- 6.6 By virtue of sections 643(4) and (5) of the Act, if the Directors were to make the Solvency Statement without having reasonable grounds for the opinions expressed in it, and the statement were to be delivered to the Registrar of Companies, an offence would be committed by the Directors, which offence carries a maximum sentence of two years imprisonment or a fine (or both).
- 6.7 For the purposes of considering the grounds for the opinions given in the Solvency Statement the following documents are appended to these Resolutions:
- 6.7.1 a memorandum of advice, addressed to the Directors, explaining the solvency statement reduction of capital procedure (the "**Memorandum of Advice**"); and
- 6.7.2 the latest accounts of the Company for the financial year made up to 31 January 2020 and management accounts of the Company dated 30 September 2020 (the "**Accounts**").
- 6.8 The Memorandum of Advice and the Accounts appended to these Resolutions have been carefully considered as have the actual, prospective and contingent liabilities of the Company.
- 6.9 It is noted that, in light of all information and documents appended to the Resolutions, the Directors are able to form the opinion that there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts, and that, furthermore, the Company would be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the intended winding up and, if the intended winding up of the Company does not commence within 12 months of the date of the Solvency Statement, the Company would be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date on which the Solvency Statement may be made.

- 6.10 Each of the Directors by signing these Resolutions confirms that he/she:
- 6.10.1 has carefully considered the opinions in the Solvency Statement and the evidence appended to these Resolutions in respect of those opinions;
 - 6.10.2 is of the opinion that the statements and opinions contained in the Solvency Statement are based upon reasonable grounds and could therefore be properly made; and
 - 6.10.3 individually and collectively as a member of the Board, accept full responsibility for the accuracy of such statements and opinions.

7 **RESOLUTIONS**

After due and careful consideration of the proposed resolutions and, having had regard, (amongst other matters) to the factors set out in section 172 of the Act, we hereby **RESOLVE** that the following resolutions shall be as valid and effectual as if they had been passed at a meeting of the Directors duly convened and validly held and therefore **RESOLVE** that:

- 7.1 the Conflicts Approval be and hereby is noted and confirmed;
- 7.2 the Reorganisation is most likely to promote the success of the Company for the benefit of its Sole Member as a whole and that it be and hereby is approved
- 7.3 the Reduction is most likely to promote the success of the Company for the benefit of its Sole Member as a whole and that it be and hereby is approved;
- 7.4 the Solvency Statement be and hereby is approved for signature by all of the Directors forthwith;
- 7.5 on receipt of the respective Subsidiary Resolutions from the Company's Subsidiaries, that any one director of the Company be and hereby is authorised to consider the terms of the said resolution and approve and execute the Subsidiary Resolution on behalf of the Company;
- 7.6 the form of the Written Resolutions be and hereby is approved and, following execution of the Solvency Statement by each of the Directors, any Director be and hereby is instructed to deliver the Written Resolutions to the Sole Member pursuant to section 291 of the Act (accompanied by a copy of the duly executed Solvency Statement pursuant to section 642(2) of the Act) for, if thought fit, signature within 15 days of the Solvency Statement being made and send a print of the Written Resolutions (accompanied by a copy of the duly executed Solvency Statement) to the Company's auditors in accordance with section 502 of the Act;
- 7.7 subject to the Written Resolutions being duly signed within 15 days of the Solvency Statement being duly made and signed, the Statement of the Directors and its signature by each of the Directors be and hereby is approved;


- 7.8 the form of the Statement of Capital be and hereby is approved and, subject to the Solvency Statement, the Written Resolutions and the Statement of the Directors being duly signed, any one Director be and hereby is authorised to sign the Statement of Capital;
- 7.9 any one Director be and hereby is authorised to approve, execute, deliver, complete and/or perform, and to procure to be executed, delivered, completed and/or performed, on behalf of the Company, all such other documents, agreements, certificates and/or instruments and/or to take all such other and further actions as it may be necessary or desirable to have approved, executed, delivered, completed, performed and/or taken on behalf of the Company in connection with the Reorganisation and/or any related matter (save that any two Directors, or any one Director in the presence of a witness who attests his or her signature, be and hereby is authorised on behalf of the Company to execute any document required to be executed as a deed); and
- 7.10 any and all actions hereto taken by the Directors in connection with any transaction and/or matter approved in any or all of the foregoing resolutions and all transactions and/or matters related thereto, is hereby approved, ratified and confirmed in all respects.

8 **FILINGS**

Any Director be and hereby is authorised and instructed to file the Written Resolutions, the Solvency Statement, the Statement of the Directors and the Statement of Capital, once duly signed, with the Registrar of Companies and to update the Company's books and registers as necessary to reflect the Reduction when effected.

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The present written Resolutions are sent to all the Directors for signature by each Director and are to be returned to the Company's registered office. The date of the present Resolutions will be the date of the last signature of a Director on the Resolutions.

DocuSigned by:

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Name: Thomas Bengt Elderred

Title: Director

Date: 12 October 2020

DocuSigned by:

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Name: Dr Keyvan Djamrari

Title: Director

Date: 12 October 2020