

**Company No. 3136293**

**THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

of

**THE SEAFOOD COMPANY LIMITED**

(the "Company")

16<sup>th</sup> March 2020

(the "Circulation Date")

We, the undersigned, being the sole eligible member of the Company (as defined in section 289 of the Companies Act 2006), irrevocably agree to the following resolutions of the Company, having effect as special resolutions in accordance with Chapter 2 Part 13 of the Companies Act 2006:

**SPECIAL RESOLUTIONS**

THAT:

- (a) that the share capital of the Company be reduced by cancelling paid-up share capital to the extent of £0.00999999951 on each issued Ordinary share of £0.01 and by reducing the nominal value of each Ordinary share from £0.01 to £0.00000000049;
- (b) that the share capital of the Company be reduced by means of reducing the share premium account from £165,000 to £0 and re-designating this as a distributable reserve;
- (c) that the proceeds from the Capital Reduction be treated a creation of distributable reserves of the Company

each in accordance with section 642 of the Companies Act 2006 and the Company's articles of association.

*Richard Rosemont*

Duly authorised for

**YOUNG'S SEAFOOD LIMITED (100% of the voting rights)**

Date: 16<sup>th</sup> March 2020

TUESDAY



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17/03/2020

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COMPANIES HOUSE

## Notes

- 1 Please sign and date this document and return it to the Company using one of the following methods:

<b>by hand:</b>	delivering the signed copy to: <b>KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH</b> For the attention of: <b>John Frankland</b>
<b>by post:</b>	returning the signed copy by post to: <b>KPMG LLP, 8 Princes Parade, Liverpool, L3 1QH</b> For the attention of: <b>John Frankland</b>
<b>by fax:</b>	faxing the signed copy to +44 (0)151 473 5200 marked “For the attention of John Frankland”
<b>by e-mail:</b>	by attaching a scanned copy of the signed document to an e-mail and sending it to <b>john.frankland@kpmg.co.uk</b> . Please enter “Written resolution dated <u>16<sup>th</sup></u> March 2020” in the e-mail subject box.

If you do not agree with any of the resolutions, you do not need to do anything. You will be deemed not to agree if you do not reply.

- 2 Once you have indicated your agreement to a resolution, you may not revoke your agreement.
- 3 If insufficient agreement has been received to pass a resolution within 28 days of the Circulation Date, such resolution will lapse (**Lapse Date**<sup>1</sup>). If, therefore, you agree to all or any of the resolutions, please ensure that your agreement reaches the Company on or before the Lapse Date.
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

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<sup>1</sup> A proposed written resolution lapses if it is not passed before the end of the period specified for this purpose in the company’s articles, or, if none is specified, the period of 28 days beginning with the Circulation Date.

**The Seafood Company Limited ("the Company")**

Company no. 3136293

**Written resolutions of the director of The Seafood Company Limited**

Dated 16<sup>th</sup> March 2020

In accordance with the Company's articles of association and regulation 93 of Table A to the Companies Act 1985, I being the sole director of The Seafood Company Limited who at the date of these written resolutions is entitled to attend and vote at a director's meeting of The Seafood Company Limited, hereby resolve that the resolutions as set out below be effective as if they had been passed by me at a director's meeting of The Seafood Company Limited duly convened and held.

The director noted that he was considering whether to recommend to the members that a reduction of the capital of the Company supported by a Solvency Statement ("the Statement") pursuant to Section 642 of the Companies Act 2006 ("CA06") should be proposed and, if so, to propose written resolutions to effect the same.

The director noted that the Company was a private limited company and that there were no restrictions in the articles which prevented a reduction of the capital of the Company.

The director noted that, in order to proceed with a reduction of the capital, he is required to sign the Statement not more than 15 days before the date on which the resolutions are passed and are required to provide a copy of the Statement to every eligible member on or before the time that the proposed resolutions are sent or submitted to them.

The Statement is to the effect that the director of the above Company has:

- 1 formed the opinion that, as regards to the Company's situation at the date of the Statement, there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts; **and**
- 2 also formed the opinion that the Company will be able to pay (or otherwise discharge) its debts in full within 12 month of the commencement of the winding up of the Company.

In forming the above opinions, the director must take into account all of the Company's liabilities (including any contingent or prospective liabilities).

The director noted that if he makes a Statement without having reasonable grounds for the opinions expressed in it, and the Statement is delivered to the Registrar of Companies ("the Registrar"), then an offence is committed by every director who is in default. A person found guilty of such an offence is liable to imprisonment, a fine or both.

Further, if the director fails to provide a copy of the Statement to every eligible member on or before the time that the proposed resolutions are sent or submitted to him, and the Statement is submitted to the Registrar, then an offence is committed by every officer of the Company who is in default. A person found guilty of such an offence is liable to imprisonment, a fine or both.

The director noted that he is required to deliver to the Registrar a copy of the Statement and a statement of capital, as defined by Section 644(2) CA06, within 15 days of the resolutions for reducing share capital being passed. If default is made in complying with this section, then an offence is committed by both the Company and every officer who is in default. Any person found guilty of such an offence is liable to a fine.

The director reported that he had made a full inquiry into the affairs of the Company taking into account all of the Company's liabilities (including any contingent or prospective liabilities). The Company's financial position as at 30 September 2018 was as set out in the statutory accounts. The director confirmed that there had been no movements since 30 September 2018 except for noting that the share capital was £40,734,999.67 and the profit and loss account was £0.33.

The opinion had been formed by the director that there was no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts. Further, as it is intended to wind up the Company within 12 months of the date of the Statement, then the opinion had been formed by the director that the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of winding up.

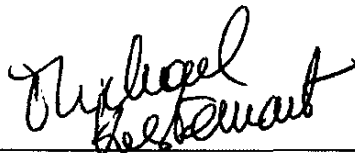
It was noted that the reduction of capital being proposed is by means of cancelling and extinguishing paid up share capital to the extent of £0.00999999951 on each Ordinary share of £0.01 and by reducing the nominal value of each Ordinary share from £0.01 to £0.00000000049.

It was noted that the reduction of capital being proposed is by means of cancelling the share premium account of £165,000 and re-designating this as a distributable reserve.

The effect of the above reduction of capital will be to create a distributable reserve of £40,899,997.67 to be added to the Profit & Loss Account of £0.33 to give a balance of £40,899,998.00.

Accordingly, it was resolved that:

- 1 the Statement in the form produced to the director should be signed by the sole director of the Company;
- 2 a copy of the Statement should be sent or made available to all members prior to or at the time of the members considering the special resolutions in 4 below;
- 3 the members should be recommended to vote in favour of the resolutions reducing the capital of the Company;
- 4 the members be requested to consider and if thought fit, pass the following special resolutions as written resolutions:
  - 4.1 that the share capital of the Company be reduced by cancelling paid-up share capital to the extent of £0.00999999951 on each issued Ordinary share of £0.01 and by reducing the nominal value of each Ordinary share from £0.01 to £0.00000000049;
  - 4.2 that the share capital of the Company be reduced by means of reducing the share premium account from £165,000 to £0 and re-designating this as a distributable reserve;
  - 4.3 that the proceeds from the Capital Reduction be treated a creation of distributable reserves of the Company.
- 5 conditional upon the members passing the special resolutions to be recommended to them above, an additional statement should be signed by the sole director confirming that the Statement was made not more than 15 days before the date on which the special resolutions were passed, that the Statement was sent or made available to all members of the Company and confirming details of the new capital of the Company.



Michael Kamiel Jan Alfons Kestemont