

SOLUTION 7 LIMITED
Company Number 03415375



Minutes of a meeting of the Shareholders of Solution 7 Limited (the Company) held at Sadler Building, Oxford Science Park, OXFORD OX4 4GA on Friday 18th March 2016 at 2pm

Present

Name	Position
Lorraine Lockhart	Member
Simon Miles	Member

1. CHAIRPERSON

Simon Miles was appointed chairperson of the meeting

2. NOTICE AND QUORUM

The chairperson reported that due notice of the meeting had been given and that a quorum was present Accordingly, the chairperson declared the meeting open

3. INTERESTS IN PROPOSED TRANSACTION WITH THE COMPANY

- 3 1 Each member present declared the nature and extent of his or her interest in the proposed transaction to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's articles of association, as follows

Name	Nature and Extent of Interest
Lorraine Lockhart	she is proposing to sell her entire shareholding in the Company back to the Company for the sum of £434,000 00 and is a party to the proposed share buy-back agreement
Simon Miles	he is the holder of 20 ordinary 10p shares in the Company and following the completion of the buyback and cancellation of Lorraine Lockhart's shares will own 100% of the Company's issued share capital

- 3 2 It was noted that pursuant to article 8 of the Company's articles of association, a member may vote and form part of the quorum in relation to any proposed transaction or arrangement in which he or she is interested, subject to any restrictions imposed under article 6 of the Company's articles of association

4. BUSINESS OF THE MEETING

- 4 1 The chairperson reported that the Company proposed to purchase 20 shares of 10p each in the capital of the Company (the Shares) from Lorraine Ann Lockhart (the Seller) for a total consideration of £434,000 00 to be confirmed by the final Off-Market Share Buyback Agreement
- 4 2 The chairperson reported that the Company had sufficient distributable profits (as defined in section 736 of the Companies Act 2006) available for the payment of the consideration in accordance with section 692 of the Companies Act 2006

5. DOCUMENTS PRODUCED TO THE MEETING

The following documents were produced to the meeting

- (a) a final contract for the purchase by the Company of the Shares from the Seller (**the Off-Market Share Buyback Agreement**)

6. RESOLUTIONS

6 1 Following consideration, including consideration of the matters referred to in section 172(1) of the Companies Act 2006, it was resolved that proposed share buyback would promote the success of the Company for the benefit of its members as a whole, and it was further resolved

- (a) to approve the proposed purchase of the Shares and recommend that it be accepted by the Company in general meeting,
- (b) to approve the Notice (it being noted that the Seller would not be entitled to vote in respect of the resolution to be proposed), and

6 2 Subject to and following the passing of the resolution at the General Meeting, it was resolved

- (a) to authorise any one director to execute the Off-Market Share Buyback Agreement on behalf of the Company and to do and execute all acts and documents necessary or desirable for its completion or otherwise in connection with it,
- (b) to file a copy of the resolution at Companies House within 15 days of it being passed,
- (c) to keep a copy of the executed Off-Market Share Buyback Agreement at the Company's registered office for the period of ten years as required by section 702 of the Companies Act 2006, and
- (d) within 28 days after delivery to the Company of the Shares, to file Form SH03 and Form SH06 at Companies House in respect of the Shares

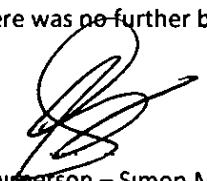
6 3 The chairperson instructed Lorraine Lockhart to make a copy of the Off-Market Share Buyback Agreement available for inspection by members of the Company at the Company's registered office for not less than 15 days ending with the date of the General Meeting and at the meeting itself in accordance with section 696 of the Companies Act 2006

7. FILING

Subject to the resolution being passed, the chairperson instructed Lorraine Lockhart to make all necessary and appropriate entries in the books and registers of the Company to record the purchase and cancellation of the Shares and to arrange for all necessary forms and documents to be filed at Companies House

8. CLOSE

There was no further business and the chairperson declared the meeting closed


Chairperson – Simon Miles

18 / 03 / 16,
Date – 18th March 2016