

COMPANY NUMBER: 05171309

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

**OF**

**ASSAN PHARMACY LIMITED (THE 'COMPANY')**

**CIRCULATION DATE: 13<sup>TH</sup> DECEMBER 2016**

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

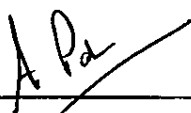
**SPECIAL RESOLUTION**

**That**, the issued share capital of the Company of 17,000,000 Ordinary shares of £1 each be and is hereby reduced to 100 Ordinary shares of £1 each, by cancelling 16,999,900 fully paid Ordinary shares of £1 each

**AGREEMENT**

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

The undersigned, being persons entitled to vote on the Resolution on the Circulation date, hereby irrevocably agrees to the Resolution

  
\_\_\_\_\_  
**Anwer Patel , a Director for and  
on behalf of Gorgemead Limited**

FRIDAY



A09 16/12/2016 #134  
COMPANIES HOUSE

**COMPANY NUMBER. 06087891**

**NOTES**

- 1 "Eligible Members" are the members who are entitled to vote on the Resolutions on the Circulation Date
- 2 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods  
  
**By Hand** delivering the signed copy to Gorgemead Limited, Lynstock House, Lynstock Way, Lostock, Bolton BL6 4SA for the attention of Valli Suriya  
  
**Post** returning the signed copy by post to Gorgemead Limited, Lynstock House, Lynstock Way, Lostock, Bolton BL6 4SA for the attention of Valli Suriya
- 3 If you do not agree to the Resolutions, 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 Resolutions, you may not revoke your agreement
- 5 To be valid, this document must be received no later than midday on the date which is 28 days from the Circulation Date. If the Resolutions are not received by this time your vote will not count. Unless sufficient eligible members sign and return the Resolutions by that deadline, the Resolutions will lapse
- 6 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
- 7 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

**Company Number: 05171309**

**ASSAN PHARMACY LIMITED**

Minutes of a meeting of the board of directors of the above named company (**Company**) held at Lynstock House Lynstock Way, Lostock, Bolton, Lancashire, BL6 4SA on 13<sup>th</sup> December 2016 at 12 55 am/pm (**Meeting**)

**PRESENT:** **Andrew J Caunce**  
**Anwer Patel, a director for an on behalf of Gorgemead**  
**Limited**

1 CHAIRMAN

Anwer Patel was appointed chairman of the meeting

## 2 NOTICE AND QUORUM

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

### 3 PURPOSE OF MEETING

The Chairman explained that the purpose of the Meeting was to consider, and if appropriate, approve a reduction of the Company's share capital in accordance with section 641(1)(a) of the Companies Act 2006 (the **Act**)

#### 4 DIRECTORS' INTERESTS

- 4 1 It was noted that in accordance with the requirements of section 177 of the Act the directors were required to declare the nature and extent of any interest they had (whether direct or indirect) in a proposed transaction or arrangement with the Company Accordingly each of the directors present declared the nature and extent of all such interests in the business proposed to be transacted at the Meeting
- 4 2 It was further noted that, such interests being declared, the directors may, pursuant to Article 14 of the Company's Articles of Association, vote and form part of the quorum in relation to any proposed transaction or arrangement in which they are interested

## 5 DIRECTORS' DUTIES

- 5 1 It was noted that in accordance with the provisions and practices set out in the Act, a requirement exists for each director to act in such manner as he considers in good faith, would be most likely to promote the success and interests of the Company, for the benefit of its members as a whole and in doing so have regard (amongst other matters) to the provisions and requirements set out in the Act (**Duties**)
- 5 2 It was noted by each director that, prior to any matter being declared as resolved by a director or the Meeting, the Duties would be carefully and duly considered

## 6 PROPOSED BUSINESS

- 6 1 The Chairman reported that the Company proposed to reduce its share capital from 17,000,000 Ordinary Shares of £1 each to 100 Ordinary Shares of £1 each by cancelling and extinguishing 16,999,900 of the issued Ordinary Shares of £1 each in the Company, each of which is fully paid up
- 6 2 The Chairman noted that it was proposed that the amount by which the share capital is reduced be credited to a reserve which would be utilised and offset against the deficit contained in the Company's Profit & Loss Account
- 6 3 It was noted that pursuant to section 642 of the Act the proposed transaction must be
- (a) supported by a solvency statement in the prescribed form signed by each of the Company's directors, and
  - (b) approved by a written resolution of the members of the Company
- 6 4 It was noted that there were no provisions in the Company's memorandum and articles of association that prohibit the Company from reducing its share premium account

## 7 DOCUMENTS PRODUCED TO THE MEETING

- 7 1 The following documents were produced to the meeting
- (a) a draft solvency statement in the prescribed form and containing the information set out in section 643 of the CA 2006 (**Solvency Statement**)
  - (b) a draft copy of a written resolution of the Company approving the reduction of capital, such resolution to be sent to all eligible members (within the meaning of section 289(1) of the Act) of the Company in accordance with section 291 of the Act (**Written Resolution**)
  - (c) the annual accounts of the Company dated 31 August 2015

## 8 SOLVENCY STATEMENT

- 8 1 The directors carefully considered the financial position of the Company, the cash flow and budget forecasts and the effect of cancellation of the share premium account on the Company. It was noted that in the Solvency Statement, each of the directors would be required to confirm that
- (a) he/she has formed the opinion, as regards the Company's situation at the date of the statement, that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts
  - (b) he/she has also formed the opinion
    - (i) If it is intended to commence the winding up of the Company within 12 months of that date, that the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding up, or
    - (ii) In any other case, that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following that date

8 2 It was noted that the Solvency Statement must be signed by each of the directors, on the same day, no more than 15 days before the written resolution approving the cancellation of the amount standing to the credit of the share premium account

8 3 Having considered and discussed the wording of the Solvency Statement that each of the directors were required to sign and, having taken account of all of the liabilities (including any contingent or prospective liabilities) of the Company, **IT WAS RESOLVED** that it was reasonable for them to form the opinion set out in the Solvency Statement. Each of the directors then considered and thereafter concluded, bearing in mind their general duties to the Company referred to in section 172(1) of the Act, that the proposed reduction in share capital and cancellation of share premium account would promote the success of the Company for the benefit of its members as a whole

8 4 After further discussion, **IT WAS RESOLVED**

(a) that the wording of the Solvency Statement be approved, and

(b) that each of the directors execute the Solvency Statement

8 5 Each of the directors then proceeded to execute and date the Solvency Statement

## **9 WRITTEN RESOLUTION**

9 1 The Chairman produced to the Meeting the Written Resolution resolving to approve by special resolution, to reduce the share capital of the Company from £17,000,000 divided into 17,000,000 Ordinary Shares of £1 each to £100 divided into 100 Ordinary shares of £1 each, by cancelling 16,999,900 fully paid Ordinary shares of £1 each

9 2 The Meeting then adjourned for the Written Resolution to be presented to the members of the Company along with a copy of the Solvency Statement that had been signed by each of the directors (as required by section 642(2) of the Act). On resumption of the Meeting it was noted that the Written Resolution had been duly passed and signed by the members of the Company

9 3 Upon the members of the Company executing the Written Resolution, there was then presented to the Meeting a short draft statement from the directors to the Registrar of Companies confirming that the Solvency Statement had not been passed more than 15 days before the date on which the Written Resolution was passed and the Solvency Statement had been presented to the members of the Company in accordance with section 642(2) of the Act (the **Directors' Statement**). Upon careful consideration, all of the directors of the Company agreed to the wording of the Directors' Statement and that each of them should execute the Directors' Statement

9 4 Each of the directors then proceeded to execute and date the Directors' Statement

## **10 FILING**

10 1 The Company Secretary was instructed to update the Company's statutory books (to the extent appropriate) and file with the Registrar of Companies

(a) The Solvency Statement,

(b) The Written Resolution,

(c) The Directors' Statement, and

(d) Form SH19

**11 CLOSE**

There being no further business, the Meeting then closed

A handwritten signature in black ink, appearing to read "A. Pal", with a long horizontal flourish extending to the right.

**Chairman**