

Company Number: 05395024

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTION**  
**of**  
**TOLUNA GROUP LIMITED**  
**(the "Company")**

Circulation Date – 12 June 2018

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as written resolutions of the Company, in the case of resolutions 1 to 4, having effect as ordinary resolutions and in the case of resolutions 5 to 6, having effect as special resolutions (the "Resolutions").

**ORDINARY RESOLUTIONS**

1. **THAT** the execution, delivery and performance by the Company of the documents listed in the Appendix to which it is a party (the "Documents") (as the same may be amended in any way) and is hereby approved.
2. **THAT** the Company is receiving full and fair consideration for the obligations it is undertaking in accordance with the terms of the Documents and its entry into the Documents would be most likely to promote the success of the Company for the benefit of its members as a whole.
3. **THAT** the directors of the Company are hereby authorised to take any action or enter into any other documents in connection with the Documents as they shall consider appropriate, and to execute, deliver and perform any and all obligations made under those documents notwithstanding any provisions of the Company's articles of association or any personal interest of any of the Company's directors.
4. **THAT** the directors of the Company are hereby authorised to do all things necessary or desirable in connection with the Documents and any related documents, notwithstanding any provisions of the Company's articles of association.

**SPECIAL RESOLUTIONS**

5. **THAT** the Company's articles of association be amended by the insertion of a new article 36.3 immediately after the existing article 36.2 as follows:-

"Notwithstanding any other provision of these articles:

- (a) the directors shall not decline to register or delay in registering any transfer of any share;
- (b) no holder of shares in the Company will be required to comply with any provision of these articles which restricts the transfer of shares or which requires any shares to be first offered to all or any current shareholders of the Company before any transfer may take place; and



- (c) no holder of shares in the Company will have any right under these articles or otherwise to require such shares to be transferred to them whether for consideration or otherwise

where such transfer is:-

- (i) to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee or delegate of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a "**Secured Institution**"); or
- (ii) delivered to the Company for registration by a Secured Institution or its nominee or delegate in order to perfect its security over the shares; or
- (iii) executed by a Secured Institution or its nominee or delegate pursuant to a power of sale or other power existing under such security,

and the directors shall forthwith upon receipt register any such transfer of shares."

6. **THAT** the Company's articles of association be amended by the insertion of a new article 14.2 immediately after the existing article 14.1 as follows:-

"Notwithstanding anything contained in these articles, the directors (or director if there is only one) of the Company may not exercise its rights of lien over shares that have been mortgaged, charged or pledged by way of security to a Secured Institution."

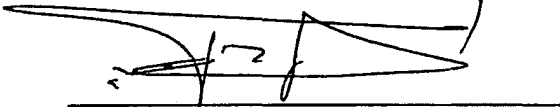
### Appendix

Document	Parties (amongst others)
Facilities agreement	(1) ITWP Acquisitions Limited  (2) the Company as Original Guarantor (as defined therein)  (3) National Westminster Bank Plc as Agent
Intercreditor agreement	(1) the Loan Note holders (as defined therein)  (2) ITWP Acquisitions Limited  (3) The Company as Original Obligor (as defined therein)  (2) National Westminster Bank Plc as Agent
Debenture	(1) ITWP Acquisitions Limited  (2) the Company as Original Obligor (as defined therein)  (3) National Westminster Bank Plc as Security Agent
Share charge over shares in ToLuna USA, Inc.	(1) The Company  (2) National Westminster Bank Plc as Security Agent

## AGREEMENT

Please read the notes at the end of this document before agreeing to the Resolutions.

The undersigned was at the time the Resolutions were circulated entitled to vote on, and irrevocably agrees to, the Resolutions.

  
\_\_\_\_\_  
For and on behalf of  
**ITWP ACQUISITIONS LIMITED**

12 June 2018  
Date

## NOTES

1. 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 Yannis Gavriel at Pinsent Masons LLP, 3 Hardman Street, Manchester, M3 3AU, United Kingdom;
  - **Post:** returning the signed copy by post to Yannis Gavriel at Pinsent Masons LLP, 3 Hardman Street, Manchester, M3 3AU, United Kingdom;
  - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to [Yannis.gavriel@pinsentmasons.com](mailto:Yannis.gavriel@pinsentmasons.com). Please enter "Written resolutions dated \_\_\_\_\_" in the e-mail subject box.
2. 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.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. Unless, within 28 days of circulation of the Resolutions, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
5. 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.
6. 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.