

**Company Number: 06584936**

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

**of**

**ACS BUSINESS SUPPLIES LIMITED ("the Company")**

**Circulation Date:** 28<sup>th</sup> JANUARY 2015

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions be passed as ordinary and special resolutions (together, the "Resolutions")

**ORDINARY RESOLUTION**

- 1) THAT, in accordance with section 551 of the Companies Act 2006 ("CA 2006"), the directors of the Company (**Directors**) be generally and unconditionally authorised to allot shares in the Company or grant rights or options to subscribe for or to convert any security into shares in the Company (**Rights**) up to an aggregate nominal amount of £125 pursuant to the Company's EMI Share Option Plan, adopted by the Company on or around the Circulation Date of this Resolution, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of the passing of this ordinary resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the CA 2006 but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities

- 2) THAT the issued share capital of the Company be increased to £1,125, divided into 90,000 A ordinary shares, 11,250 B ordinary shares and 11,250 C ordinary shares.

**SPECIAL RESOLUTION**

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- 1) THAT the pre-emption rights in Article 33 of the articles of association of the Company shall not apply to the issue of shares upon exercise of options granted pursuant to the Company's EMI Share Option Plan.
- 2) That the existing articles of association of the Company be amended as follows

## **Article 2**

Article 2 shall be amended by the addition of the following definitions:

***"C Shareholder"*** means a registered holder of C Shares,

***"C Shares"*** means the C ordinary shares of £0.01 in the capital of the Company"

The definition of "Equity Shares" in Article 2 shall be deleted and replaced by the following:

***"Equity Shares" or "Shares"*** means the A Shares, the B Shares and the C Shares"

Article 31 1 shall be deleted and replaced by the following.

***"Subject to Article 31 2, the issued share capital of the Company shall not exceed £1,125 divided into***

***31 1 1 90,000 A Shares,***

***31 1 2 11,250 B Shares, and***

***31 1 3 11,250 C Shares"***

Article 38 2 and 38 3 shall be deleted and replaced by the following:

***"38 2 Dividends may be declared in respect of all classes of Shares, or in respect of the A Shares and B Shares alone Dividends may be declared at variable rates in respect of the A Shares and B Shares on the one hand, and the C Shares on the other hand.***

***38 3 Each dividend on any class of Share shall be distributed to the holders of that class of Share pro rata according to the number of such class of Shares held by them respectively and shall accrue daily (assuming a 365-day year). All dividends are expressed net and shall be paid in cash"***

Article 38 4 shall be deleted and replaced by the following

***"38 4 On a return of assets on liquidation, capital reduction or otherwise (other than a conversion, redemption or purchase of Shares) the assets of the Company remaining after the payment of its liabilities shall (to the extent that the Company is lawfully able to do so) be distributed to the holders of A Shares and B Shares pro rata according to the number of A Shares and B Shares held by them"***

Article 38 5 shall be deleted and replaced by the following

*"38 5 The A Shareholders, the B Shareholders and the C Shareholders shall be entitled to receive notice of and to attend either in person or by proxy any general meeting of the Company. The C Shareholders shall not be entitled to vote at general meetings of the Company"*

The first line of article 50 11 shall be deleted and replaced by the following.

*"50 11 Any A Shares or B Shares may be transferred by the legal holder of such Shares ("the Owner") to."*

Article 51 6 2 4 shall be deleted and replaced by the following:

*"51 6 2 4 valuing the Transfer Shares as a rateable proportion of the total value of all the issued Equity Shares of the Company which value shall, in the case of the C Shares only, be discounted by reference to the class of the Transfer Shares, the rights attaching to them and the number thereof."*

Article 54 1 shall be deleted and replaced by the following.

*"54 1 This Article 54 applies when a Relevant Individual becomes a Departing Relevant Individual for any reason, provided that this Article 54 shall only apply to B Shares held by a B Shareholder and C Shares held by a C Shareholder"*

Article 58 3 shall be deleted and replaced by the following:

*"58 3 Dividends may be declared in respect of all classes of Shares, or in respect of the A Shares and B Shares alone. Dividends may be declared at variable rates in respect of the A Shares and B Shares on the one hand, and the C Shares on the other hand."*

Article 58 5 shall be deleted and replaced by the following:

*"58 5 Unless the Shareholders' resolution to declare or Directors' decision to pay a dividend, or the terms on which Shares are issued, specify otherwise, a dividend payable in respect of any class of Shares must be paid by reference to the number of Shares of that class held by such Shareholder on the date of the resolution or decision to declare or pay it"*

Article 68 shall be deleted and replaced by the following

*"68 On a return of capital on liquidation or capital reduction or other return or distribution of capital or assets, any capital or assets of the Company remaining after the payment of its liabilities for distribution among the Members shall be distributed to the holders of A Shares and B Shares pro rata according to the number of A Shares and B Shares held by them"*


Article 76 1 shall be deleted and replaced by the following


*"The A Shareholders, the B Shareholders and the C Shareholders shall be entitled to receive notice of and to attend and speak at all general meetings of the Company. The C Shareholders shall not be entitled to vote at general meetings of the Company"*

## AGREEMENT

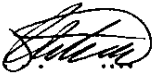
Please read the notes at the end of this document before signifying your agreement to the Resolutions

The undersigned, being persons entitled to vote on the above Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions

Signed by  ..... Dated. 28/1/2015  
.....  
Nicholas Gold

Signed by  ..... Dated 28/1/2015  
.....  
Mukhtar Hussain

Signed by  ..... Dated. 28/1/2015  
.....  
Sacha Jones-Cawkwell

Signed by  ..... Dated 28/1/2015  
.....  
Robert Harry Stevenson

## 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 the Company's registered office

Post returning the signed copy by post to the Company's registered office

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 You must either agree to both Resolutions or to none of them

- 2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- 3 Unless, by 28 days from the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse If you agree to the Resolutions, please ensure that your agreement reaches us before or during this 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