

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

SANDWELL HOLDCO LIMITED

(company number. 07985602)

("the Company")

NOTICE OF RESOLUTION PASSED

The following resolution was duly passed as a special resolution on *18 December* 2015 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006

SPECIAL RESOLUTION

That, article 14 (Tag Along) of the articles of association of the Company be and hereby is disapplied for the purpose of the transfer by Foresight 2 VCT plc of 70,000 ordinary shares of £0.01 each in the capital of the Company to Foresight VCT plc ("the **Transfer**") and that the Transfer and the registration of such Transfer by the Company be consented to for any and all purposes

Dated *18 December* 2015


Director/Secretary

Registered office
c/o Foresight Group LLP
The Shard
32 London Bridge Street
London
SE1 9SG

