

Company number 09570034

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

CHAMPION & REEVES LIMITED ('the Company')

26<sup>th</sup> February 2016 (**Circulation Date**)

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 ordinary and special resolutions as specified (**Resolution**).

### **SPECIAL RESOLUTION**

#### **1. ADOPTION OF ARTICLES**

THAT, the Company adopt new Articles of Association as are set out in the Articles of Association attached to this resolution and which are by this resolution adopted as the new Articles of Association in substitution for and to the complete exclusion of the existing Articles of Association of the Company.

### **ORDINARY RESOLUTIONS**

#### **2. REDESIGNATION**

That the Ordinary Shares of the Company be and are hereby redesignated as A Ordinary Shares with the rights and obligations of those shares being laid down in the new Articles of Association attached to this resolution.

#### **3. SUBDIVISION**

That the Ordinary Shares of £1.00 in the issued share capital of the Company be subdivided into A Ordinary Shares of £0.01 each in the capital of the Company, with the rights and restrictions set out in the Articles of Association of the Company referred to in the resolution above.

## **SPECIAL RESOLUTION**

4. That the Company create a new class of shares known as B Investment Shares with the rights and obligations of those shares being laid down in the new Articles of Association attached to this resolution.

## **ORDINARY RESOLUTION**

### **5. AUTHORITY TO ALLOT**

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 A Ordinary Shares and B Investment Shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (**Rights**) up to an aggregate nominal amount of £3,978.20 provided that this authority shall, unless renewed, varied or revoked by the Company, expire 12 months after the date of this 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 resolution shall become effective on the receipt of the relevant subscription monies and should any of the investors listed in the attached Schedule of Investment fail to advance their subscription monies, the relevant shares shall not be allotted to that investor and the number of shares allotted shall be adjusted down accordingly.

## **SPECIAL RESOLUTION**

### **6. DISAPPLICATION OF PRE-EMPTION RIGHTS**


THAT, subject to the passing of resolution 5 and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by resolution 5, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall be limited to the nominal amount and time period specified in resolution 5 (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

## AGREEMENT

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

The undersigned, a person entitled to vote on the Resolution on the Circulation Date hereby irrevocably agrees to the Resolution:

Signed by



Date:

Mrs J Champion  
26/02/16

## NOTES

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following delivery methods:

**By hand:** delivering the signed copy to Peter Black, 7 Park Street, Shifnal, Shropshire, England TF11 9BE.

**Post:** returning the signed copy by post to Peter Black, 7 Park Street, Shifnal, Shropshire, England TF11 9BE.

**E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to [peterblack@snowballconsulting.co.uk](mailto:peterblack@snowballconsulting.co.uk).

If you do not agree to the Resolution, you do not need to do anything; you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.

3. Unless, within 30 days of the circulation date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, 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.