

SEPARATOR SHEET

COMPANIES HOUSE BARCODE

MONDAY



LD2 *L7KZØNGY*
17/12/2018 #75
COMPANIES HOUSE

TGA UK ALPHA LIMITED

(the Company)

(Incorporated in England with company number 10013182)

Written resolutions of the Directors of the Company

passed on 17 December 2018

1 Purpose

- 1.1 IT IS PROPOSED THAT the Company allot 19,000,000 ordinary shares of £1.00 each (the **Subscription Shares**) in the capital of the Company to TGA CI US-Finance Ltd (TGACI) (incorporated in the Cayman Islands) in accordance with the subscription letter from TGACI to the Company which is appended to this resolution (the **Subscription Letter**), at the aggregate cash subscription price of £19,000,000 payable by TGACI to the Company (the **Subscription Funds**).
- 1.2 IT IS NOTED THAT the allotment of the Subscription Shares falls within the directors' existing authority to allot shares, pursuant to section 550 of the Companies Act. The issue of the Subscription Shares would increase the Company's share capital to £44,450,001 made up of 44,450,001 ordinary shares of £1.00 each.
- 1.3 IT IS FURTHER PROPOSED THAT the make an interest repayment of £19,000,000 to TGACI in respect of the quoted Eurobonds issued by the Company and registered in the name of TGACI (**Interest Repayment**).
- 1.4 IT IS FURTHER PROPOSED THAT upon completion of minute 1.1, the Company reduce its share capital by the cancellation of:
- (a) the 19,000,000 new Subscription Shares; and
 - (b) 25,450,000 existing ordinary shares of £1.00 in the capital of the Company,
- together the **Reduction of Share Capital**.
- 1.5 IT IS NOTED THAT the Reduction of Share Capital would leave the Company with a share capital of £1 made up of 1 ordinary share of £1.00.
- 1.6 IT IS FURTHER NOTED THAT under the Companies (Reduction of Share Capital) Order 2008, the reserve arising from the Reduction of Share Capital would be treated as a realised profit.
- 1.7 Accordingly, IT IS RESOLVED THAT:
- (a) the Company issue the Subscription Shares to TGACI in accordance with the Subscription Letter;
 - (b) TGACI will be entered in the register of allotments and the register of members of the Company as the holder of the Subscription Shares pursuant to the Subscription Letter;
 - (c) a share certificate in respect of the Subscription Shares shall be signed and issued to TGACI;

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- (d) a form SH01 intimating the allotment and issue of the Subscription Shares pursuant to the Subscription Letter be filed with the Registrar of Companies; and
- (e) the Company make the Interest Repayment; and
- (f) any Directors of the Company be authorised to execute, issue any agreements and documents, and to do such acts and things, as shall be requisite and necessary to complete the Interest Repayment and complete the matters contemplated by these resolutions.

2 Reduction of Share Capital

2.1 IT IS NOTED THAT by signing the solvency statement attached as appendix 2 to these resolutions, for the purposes of section 642 of the CA 2006 (**Solvency Statement**) the directors of the Company would be confirming that they were of the opinion that:

- (a) as regards the Company's situation as at the date of these resolutions, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts; and
- (b) the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of these resolutions.

2.2 IT IS NOTED THAT in terms of sections 643(4) CA 2006 and sections 644(7) CA 2006 that it was an offence if the directors make a solvency statement without having reasonable grounds for the opinions expressed in it and it is also an offence if they did not deliver the directors' statement attached as appendix 3 to these resolutions, confirming that the Solvency Statement had been sent to the sole member of the Company in accordance with section 642(2) CA 2006 (**Directors' Statement**), to the Registrar of Companies within 15 days of the passing of the written resolution attached as appendix 4 to these resolutions, to be provided to the sole member of the Company (**Written Resolution**).

2.3 The latest management accounts of the Company for the period from 31 December 2017 to date are noted and the directors confirmed the up to date financial position of the Company.

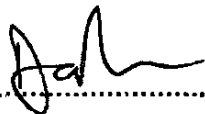
2.4 Accordingly, IT IS RESOLVED THAT:

- (a) the Solvency Statement be approved;
- (b) the Written Resolution be approved and dispatched to the Company's sole member for consideration together with the Solvency Statement; and
- (c) subject to the Written Resolution being dispatched, the Directors' Statement be approved.


IT IS FURTHER RESOLVED THAT, subject to the Written Resolution being passed by the sole member, the secretary be instructed to file with the Registrar of Companies:

- (d) a print of the Written Resolution passed by the sole member;
- (e) the Solvency Statement signed by the directors;
- (f) the Director's Statement signed by the directors; and
- (g) a Form SH19.

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David Alistair James Rodgers



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Trevor Mark Sinkinson

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Rajesh Singh Yadava

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David Alistair James Rodgers

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Trevor Mark Sinkinson

A handwritten signature in black ink, consisting of a stylized 'R' followed by a long horizontal stroke that curves upwards at the end.

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Rajesh Singh Yadava

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Appendix 1 – Subscription Letter

TGA CI US-FINANCE LTD
(Incorporated in the Cayman Islands)

The Directors
TGA UK Alpha Limited (company number 10013182)
Crompton Close
Basildon
Essex
SS14 3BA

17 December 2018

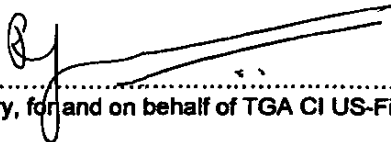
Dear Sirs

TGA UK Alpha Limited (the Company)

We, TGA CI US-Finance Ltd (TGACI), hereby apply for the allotment and issue to us of 19,000,000 ordinary shares of £1.00 each in the capital of the Company (**Subscription Shares**), subject to the articles of association of the Company, at the aggregate cash subscription price of £19,000,000 payable by TGACI to the Company.

Please allot and issue to us the Subscription Shares hereby applied for by us and:

1. enter us in the Register of Allotments and the Register of Members of the Company as the allottee and holder of the Subscription Shares; and
2. issue to us a share certificate in respect of the Subscription Shares.



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Authorised Signatory, for and on behalf of TGA CI US-Finance Ltd