

Company Number: 11212240

COMPANIES ACT 2006

RECORD OF DECISIONS OF THE SOLE MEMBER OF

MRIYA FARMING PLC

(the "Company")

PROVIDED PURSUANT TO SECTION 357(2) OF THE COMPANIES ACT 2006

(decisions taken on 25 June 2018)

Pursuant to section 357(2) of the Companies Act 2006, this is a record of the following decisions taken by the sole member of the Company on 25 June 2018, being decisions which may be taken by the Company in general meeting and which have effect as if agreed by the Company in general meeting:

ORDINARY RESOLUTIONS

1. **THAT**, having received the valuation report prepared by an independent valuer in furtherance of section 598 of the Companies Act 2006, the entry into and performance by the Company of its obligations under the sale agreement (the "**Sale Agreement**") pursuant to which Mriya Agro Holding Public Limited in liquidation ("**MAH**") will contribute to the Company its shares in Mriya Holding Cyprus Limited and Mriya Trading (Cyprus) Limited and the benefit of certain intercompany loans in consideration for the Company, inter alia, agreeing to launch, as offeror, an exchange offer in relation to certain USD 250, 10.95% notes due 2016 and USD 400, 9.45% notes due 2018 and certain amounts owed to other eligible bank and commercial creditors and agreeing to transfer to MAH USD 112,100,000 principal amount of issued MAH notes be and is hereby approved.
2. **THAT** in accordance with section 551 of the Companies Act 2006 the directors of the Company are generally and unconditionally authorised to exercise any power of the Company to allot or grant rights to subscribe for up to 460,000 "A Ordinary" of £0.01 each in the share capital of the Company having the rights and subject to the restrictions set out in the articles of association of the Company (adopted pursuant to resolution 2 passed in the Record of Decisions of the Sole Member of the Company dated 17 May 2018). Unless renewed, varied or revoked by the Company, this authority to allot and grant rights to subscribe for these A Ordinary shares shall expire on the fifth anniversary of the date of this decision, save that the Company may, prior to the expiry of such period, make an offer or agreement which would or might require the A Ordinary shares to be allotted after such expiry and the directors may allot the A Ordinary Shares under such offer or agreement as if the authority conferred by this resolution had not expired.
3. **THAT** in accordance with section 551 of the Companies Act 2006 the directors of the Company are generally and unconditionally authorised to exercise any power of the Company to allot or grant rights to subscribe for up to 350,000 "B Ordinary" shares of £0.01 each in the share capital of the Company having the rights and subject to the restrictions set out in the articles of association of the Company (adopted pursuant to resolution 2 passed in the Record of Decisions of the Sole Member of the Company dated 17 May 2018). Unless renewed, varied or revoked by the Company, this authority to allot and grant rights to subscribe for these B Ordinary shares shall expire on the fifth anniversary of the date of this decision save that the Company may, prior to the expiry of such period, make an offer or agreement which would or might require the B Ordinary shares to be allotted after such expiry and the directors may allot the B Ordinary Shares *AA*

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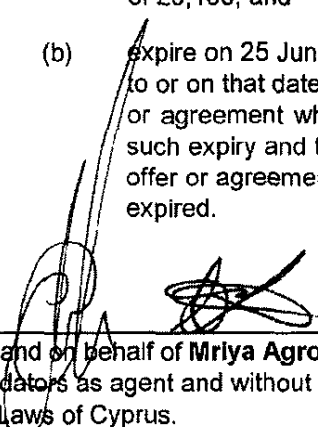
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under such offer or agreement as if the authority conferred by this resolution had not expired.

4. **THAT** in accordance with article 23.1(a) of the articles of association of the Company (adopted pursuant to resolution 2 passed in the Record of Decisions of the Sole Member of the Company dated 17 May 2018), the directors are generally and unconditionally authorised to issue the Warrants in accordance with the Warrant Instrument.
5. **THAT** these resolutions should have effect notwithstanding any provision of the Company's articles of association.
6. **THAT** notwithstanding any personal interest:
 - (a) any Director of the Company, either singly or with any other Director of the Company in the case of a deed, be authorised to execute and deliver the Documents on behalf of the Company, with such amendments thereto as such officer(s) shall in his absolute discretion think fit;
 - (b) any Director of the Company, either singly or with any other Director of the Company in the case of a deed, be authorised to execute and do all such acts, deeds, documents, certificates and notices as he may consider expedient in connection with the execution or performance by the Company of the Documents, the transactions contemplated therein or any other agreement or document in connection therewith.

SPECIAL RESOLUTION

1. **THAT** with effect from the closing of the Sale Agreement, that the ordinary shares of the Company in issue as at the date of this decision be reclassified as Deferred Shares having the rights attaching to those shares as are set out in the articles of association of the Company (adopted pursuant to resolution 2 passed in the Record of Decisions of the Sole Member of the Company dated 17 May 2018).
2. **THAT**, in accordance with sections 570 and 571 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 the articles of association of the Company (adopted pursuant to resolution 2 passed in the Record of Decisions of the Sole Member of the Company dated 17 May 2018) and the Ordinary Resolutions 2 and 3 above, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall:
 - (a) be limited to the allotment of equity securities up to an aggregate nominal amount of £8,100; and
 - (b) expire on 25 June 2023 (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.


For and on behalf of **Mriya Agro Holding Public Limited (in Liquidation)** acting by its joint liquidators as agent and without personal liability pursuant to powers conferred under Cap 113 of the Laws of Cyprus.