

Company number 3398022

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

OF

Scholz & Friends London Limited

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of Scholz & Friends London Limited (the Company) propose that the following resolution be passed as a special resolution

SPECIAL RESOLUTION

That the issued share capital of the Company be reduced by

- (iii) reducing the nominal value of the Ordinary shares held by Scholz & Friends Group GmbH from £1 to £0.001,
- (iv) additionally, the share premium accounts to be reduced from £1,184,871 to £0.00

(the **Reduction of Share Capital**), to generate a reserve of £1,265,823.97, such amount to be offset against the Company's net deficit of £1,265,905

DOCUMENT ATTACHED TO THIS RESOLUTION

A copy of the directors' solvency statement effective from 25 May 2016 is attached to this resolution

AGREEMENT OF ELIGIBLE MEMBER*

The undersigned, being the sole eligible member of Scholz & Friends London Limited on the 25 May 2016 (the Circulation Date), irrevocably agrees to the resolution set out above

Signed by

[Handwritten Signature]
Scholz & Friends Group GmbH
Litzfaß-Platz 1
10178 Berlin

Director
for and on behalf of Scholz & Friends Group GmbH

Dated 25 May 2016

The member must signify its agreement to the proposed resolution by delivering a signed copy to William Finlay-Smith at 27 Farm Street, London W1J 5RJ. However, if the member does not agree with the proposed resolution, it does not need to reply. Once the member has signified its agreement to the proposed resolution, such agreement may not be revoked. The proposed resolution will lapse if it is not passed within 28 days of the Circulation Date.

*Note: An "eligible member" is a member who is, or would be, entitled to vote on the above resolution on the Circulation Date (i.e. the date on which copies of the resolution are first sent or submitted to the member).

THURSDAY



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SPE 26/05/2016 #48
COMPANIES HOUSE