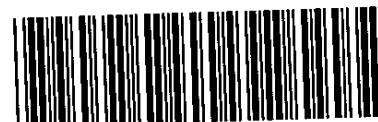


TUESDAY



LD2 \*L7GNVXKI\* #23  
16/10/2018  
COMPANIES HOUSE

**DEVICOR MEDICAL UK LIMITED**

**(Incorporated in England with number 07171675)**

**Written Resolutions of the Directors of Devicor Medical UK Limited (the Company)  
passed on 1 October 2018**

**Customer Transfer, Sales Support Transfer and Capitalisation of Debt**

- 1) IT IS NOTED THAT the Company currently acts as Limited Risk Distributor for the Company's parent company, Devicor Medical Products Inc. (a company incorporated in the United States of America) (**DMP**) in the UK. However, it is preferable from an operating perspective for Devicor Medical Europe GmbH, a corporation incorporated in Germany having its registered office at Südportal 3, 22848 Norderstedt, Germany (**DME**), to become the UK distributor in place of the Company. With Leica Biosystems Newcastle Limited (a company incorporated in England and Wales with number 02163063), having its registered office address at 19 Jessops Riverside, 800 Brightside Lane, Sheffield, S9 RX (**LBN**) providing sales services to DME. Accordingly, the Company has agreed to sell and DME has agreed to purchase the Assets (as defined in the Asset Purchase Agreement appended to these resolutions at Schedule 1 (**APA**)), in consideration for the payment by DME of the amount of GBP 215,325 (**Customer Transfer**).
- 2) IT IS FURTHER PROPOSED THAT the Company sell and LBN purchase the Company's Sale Support Transfer pursuant to the Business Transfer Agreement appended to these resolutions at Schedule 2 between (i) the Company and (ii) LBN under which it is proposed that the Company sell and LBN will purchase the Sales Support Transfer in consideration for the payment by LBN of the amount of GBP 198,812. (**BTA**) (**Sales Support Transfer**).
- 3) IT IS NOTED THAT DMP has applied for the allotment and issue to DMP of 2,075,822 new ordinary shares of €1.1817 each in the capital of the Company (the **Subscription Shares**), subject to the articles of association of the Company, at the aggregate subscription price of US \$2,844,326 to be paid by way of set-off in full against the debt payable to DMP by the Company in the principal amount of US \$2,844,326 (Danaher loan 150-14-02), under the terms of a subscription letter from DMP to the Company (the **Subscription and Debt Set Off Letter**) (the **Subscription**).
- 4) Accordingly, IT IS RESOLVED THAT:
  - a) the Customer Transfer, the Sales Support Transfer and the Subscription be approved;
  - b) any Director of the Company in the presence of a witness be authorised to execute, issue and deliver the APA, the BTA and the Subscription and Debt Set Off Letter on behalf of the Company, subject in each case to such amendments as he thinks fit;
  - c) the Company allot and issue the Subscription Shares to DMP credited as fully paid;
  - d) DMP be entered in the Register of Allotments and the Register of Members of the Company as the holder of the Subscription Shares;
  - e) a share certificate for the Subscription Shares be signed and issued to DMP;

- f) a Form SH01 (return of allotment) intimating the allotment and issue to DMP of the Subscription Shares be filed with the Registrar of Companies; and
- g) any Director of the Company be authorised to do all such acts and things and agree and execute on behalf of the Company all such other documents to which the Company is a party and all other documents as may be required in order to implement the Customer Transfer, the Sales Support Transfer, the Subscription and the matters contemplated by these resolutions and to perform the Company's obligations under the APA, the BTA, the Subscription and Debt Set Off Letter and generally to sign all such certificates and notices and other documents as may be required in connection with the Customer Transfer, the Sale Support Transfer, the Subscription and the matters contemplated by these resolutions, subject in each case to such amendments as he thinks fit.

### **Reduction of Capital**

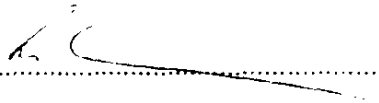
- 1) IT IS NOTED THAT the Company proposes to approve the reduction of the Company's share capital by the cancellation of 2,075,824 ordinary shares of €1.1817 each (**Reduction of Share Capital**).
- 2) IT IS NOTED THAT the Reduction of Share Capital would leave the Company with a share capital of €1.00 made up of one ordinary share of €1.00.
- 3) 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.
- 4) IT IS NOTED THAT by signing the solvency statement attached, as Schedule 3 to these resolutions, for the purposes of section 642 of the Companies Act 2006 (**CA 2006**) (**Solvency Statement**) the director would be confirming that he was of the opinion that:
  - a) as regards the Company's situation as at the date of this statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts;
  - b) taking into account the current intention to commence the winding-up of the Company within 12 months of the date of this statement, the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding up; and
  - c) should winding up of the Company not be commenced within 12 months of the date of this statement, the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement.
- 5) 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 director made a solvency statement without having reasonable grounds for the opinions expressed in it and it was also an offence if he did not deliver the director's statement, attached as Schedule 4 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 (**Director's Statement**), to the Register of Companies within 15 days of the passing of the written resolution, attached as Schedule 5 to these resolutions, to be provided to the sole member of the Company (**Written Resolution**).
- 6) The latest management accounts of the Company for the period from 31 December 2016 to date are noted and the sole director confirmed the up to date financial position of the Company.

- 7) Accordingly, IT IS RESOLVED THAT:
- a) the Solvency Statement be approved;
  - b) the Written Resolution be approved and dispatched to the sole member of the Company for consideration together with the Solvency Statement; and
  - c) subject to the Written Resolution being dispatched, the Director's Statement be approved.
- 8) IT IS FURTHER RESOLVED (subject to the passing the Written Resolution) to:
- a) prepare and file with Registrar of Companies:
    - i) a print of the Written Resolution passed by the Company's sole member;
    - ii) the Solvency Statement signed by the sole director;
    - iii) the Director's Statement signed by the sole director; and
    - iv) a form SH19,
  - b) and to make all necessary entries in the Company's statutory books to reflect the business transacted by these resolutions.

#### **Interim Dividends**

- 1) IT IS PROPOSED THAT the Company pay an interim dividend to DMP as the sole member of the Company of (i) 2,495,806 by way of cash payment and (ii) the transfer of the investment in Devicor Medical Korea Ltd (**DMK**) (a company incorporated in South Korea) with a book value of £131,363 to DMP (together, the **Interim Dividend**).
- 2) IT IS NOTED THAT following the distribution of the Company's assets pursuant to these resolutions and the Interim Dividend, the Company shall apply to be struck off the Registrar of Companies.
- 3) IT IS NOTED THAT the Company's profit and loss account as at 31 December 2016 by reference to the audited balance sheet of the Company as at 31 December 2016 show insufficient distributable profits to pay the Interim Dividend.
- 4) Accordingly, IT WAS RESOLVED THAT
  - a) the unaudited profit and loss account of the Company for the period from 31 December 2016 to the date of these resolutions and the unaudited balance sheet of the Company as at the date of this resolution following the Reduction of Share Capital (the **Interim Accounts**), were sufficient to enable a reasonable judgement to be made as to the amounts of the items mentioned in section 836(1) of the CA 2006 and therefore complied with requirements for interim accounts in section 836(2) and 838(1) CA 2006;
  - b) by reference to the Interim Accounts following the Reduction of Share Capital and the profits of the Company available for distribution, were not less than the aggregate value of the Interim Dividends;
  - c) the Interim Dividend be paid by the Company to DMP;

- d) the sole director of the Company be authorised to execute and issue all transfer documentation in respect of its investment in DMK as may be required under the laws of South Korea and any other agreements, resolutions, certificates, notices and documents, and to do such acts and things as shall be requisite and necessary to pay the Interim Dividend and complete the matters contemplated by these resolutions.



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**Olaf Andrich**

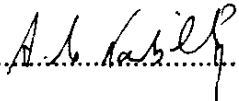
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**Alain Humbert Marie Antoine Mathieu De  
Lambilly**

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**David George White Inman**

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**Olaf Andrich**

  
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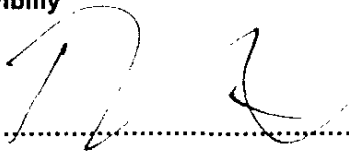
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