

Written Resolutions under the Companies Act 2006

A PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

Of

TAWA ASSOCIATES LTD (the "Company")

22nd July 2015 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("Act") and article 5 of the Company's articles of association, the directors of the Company propose resolutions 1 and 3 as ordinary resolutions and resolutions 2 and 4 as a special resolutions (the "**Resolutions**").

ORDINARY RESOLUTION

1. CREATION OF B SHARES AND AUTHORITY TO ALLOT

THAT, in accordance with section 551 of the Act and article 25.1 of the Company's articles, the directors of the Company (the "**Directors**") be generally and unconditionally authorised to create and allot £0.11 B shares in the Company up to an aggregate nominal amount of £12,374,141.78, with the rights attaching to them as set out in Appendix "A" ("**B Shares**") provided that this authority shall, unless renewed, varied or revoked by the Company, expire a year from the date of this Resolution.

This authority is in addition to the authorities conferred on the Directors in accordance with section 551 of the Act approved at the Company's annual general meeting on 24 June 2015.

SPECIAL RESOLUTION

2. DISAPPLICATION OF PRE-EMPTION RIGHTS

THAT, in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by resolution 1, as if section 561(1) of the Act did not apply to any such allotment, provided that this authority shall, unless renewed, varied or revoked by the Company, expire a year from the date of this Resolution.

ORDINARY RESOLUTION

3. CAPITALISATION OF MERGER RESERVE

THAT, subject to the passing of resolutions 1 and 2, the Directors be authorised, pursuant to article 53 (*Capitalisation of Profits and Reserves*) of the Company's articles of association to capitalise an amount not exceeding a specified sum standing to the credit of Company's merger reserve for the purposes of paying up the B Shares in full.

SPECIAL RESOLUTION

4. REDUCTION OF CAPITAL

THAT, subject to and immediately after the passing of resolutions 1, 2 and 3 and the issuance of the B Shares, the Company's issued share capital be reduced by £12,374,141.78 (the "**Capital Reduction Amount**") (representing the B Shares) by cancelling and extinguishing the B Shares in their entirety.

AGREEMENT

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

The undersigned, being entitled to vote on the Resolutions on the Circulation Date, hereby agrees to the Resolutions.

Signature: _____

Name: _____

**For and on behalf of
(if not signing in a personal capacity):** _____

Date: _____

2015

NOTES

1. *If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above. If you do not agree to the Resolutions, you need not do anything; you will not be deemed to agree if you fail to reply.*
2. *The document must be sent to the Company in hard copy form (Walsingham House, London EC3N 4AH).*
3. *A member's agreement to written resolutions, once signified, may not be revoked.*
4. *Written resolutions are passed when the required majority of eligible members have signified their agreement to them.*
5. *The record date for the purposes of a Resolution will be the date on which the Company has received the requisite number of votes to approve such Resolution.*
6. *Generally the period for agreeing to a written resolution before it lapses is the period of 28 days beginning with the Circulation Date (see section 297 Companies Act 2006). However, eligible members should signify their agreement to the written resolutions within 15 days of the Circulation Date. This is because additional stricter rules apply to a written resolution for reducing share capital. Such a resolution will not be effective unless it is supported by a solvency statement made not more than 15 days before the date on which the resolution is agreed to (see sections 641(1)(a) and 642(1)(a) Companies Act 2006).*

APPENDIX "A"

RIGHTS ATTACHING TO B SHARES

Rights Attaching to B Shares

Income

The B Shares shall confer no right to participate in the profits of the Company.

Attendance and voting at general meetings

The holders of the B Shares shall not be entitled, in their capacity as holders of B Shares, to receive notice of any general meeting of the Company nor to attend, speak or vote at such general meeting unless the business of the meeting includes the consideration of a resolution for the winding up of the Company, in which case the holders of the B Shares shall have the right to attend the general meeting and shall be entitled to speak and vote only on such resolution.

Class rights

- (a) A reduction by the Company of the capital paid up or credited as paid up on the B Shares and the cancellation of such shares shall be treated as being in accordance with the rights attaching to the B Shares and shall not involve a variation of such rights for any purpose or require the specific consent of the holders of the B Shares.
- (b) Without prejudice to the generality of the foregoing, the Company is authorised to reduce its capital of any class or classes and such reduction shall not involve the variation of rights attaching to B Shares for any purpose or require the specific consent of the holders of the B Shares.